

EXHIBIT E5

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
April 13, 2006 through April 30, 2006					
Reed, James	04/14/06	Examine loan documents for data related to loan servicing fees.	3.9	\$ 430.00	\$ 1,677.00
Kehl, Monty	04/17/06	Supervise and review analysis to identify loans made to entities owned or controlled by related parties.	2.6	620.00	1,612.00
Reed, James	04/17/06	Meet with L. Weese (USACM) to collect information related to the way accounting keeps track and reconcile the loan interest and principal balance.	0.9	430.00	387.00
Reed, James	04/17/06	Meet with V. Loob (USACM) to collect information on how Loan Servicing Department and Accounting reconcile balances for loans.	1.2	430.00	516.00
Reed, James	04/17/06	Collect data for loan summary sheet for meetings with Company management.	3.4	430.00	1,462.00
Reed, James	04/17/06	Review general loan summary information with Company staff for correctness.	2.5	430.00	1,075.00
Reed, James	04/17/06	Prepare summary of general loan information for discussion with Company management.	3.0	430.00	1,290.00
Kehl, Monty	04/18/06	Supervise and review analysis to summarized various characteristics for loan portfolio.	3.4	620.00	2,108.00
Reed, James	04/18/06	Continue to collect data for loan summary sheet for meetings with Company management concerning evaluation of loan portfolio.	3.7	430.00	1,591.00
Reed, James	04/18/06	Collate data for loan summary sheet for presentation to Company management.	2.6	430.00	1,118.00
Reed, James	04/18/06	Draft summary of equity interests in borrowers held by related entities.	2.5	430.00	1,075.00
Reed, James	04/18/06	Review and prepared for presentation draft summary of equity interests in borrowers held by related entities.	2.2	430.00	946.00
Reed, James	04/18/06	Meet with M. Stone (USACM) to discuss equity interests in borrowers held by related entities.	1.1	430.00	473.00
Allison, Tom	04/19/06	Participate in meeting with M. Kehl (MFIM) and Company personnel to review each loan in detail.	2.6	650.00	1,690.00
Kehl, Monty	04/19/06	Loan review meeting with personnel from the Company and T. Allison (MFIM).	2.6	620.00	1,612.00
Kehl, Monty	04/19/06	Direct revisions to loan portfolio summary.	1.4	620.00	868.00
Reed, James	04/19/06	Meet with A. Stevens, T. Barry (both USACM); J. McPherson (Schwartz & McPherson) for review of loan portfolio.	3.9	430.00	1,677.00
Reed, James	04/19/06	Meet with A. Stevens and T. Barry (both USACM) to discuss loan evaluation process and increased participation of both accounting department and IT.	1.1	430.00	473.00
Reed, James	04/19/06	Meet with IT to discuss potential changes to the loan monitoring system as requested by the loan servicing department.	1.0	430.00	430.00
Reed, James	04/19/06	Continue to update loan summary information.	3.9	430.00	1,677.00
Allison, Tom	04/20/06	Meet with A. Stevens, T. Barry (both USACM); J. McPherson (Schwartz & McPherson); and J. Reed (MFIM) for review of loan portfolio.	3.0	650.00	1,950.00
Kehl, Monty	04/20/06	Participate in meeting with T. Allison (MFIM) and Company personnel to review each loan in detail.	3.0	620.00	1,860.00
Reed, James	04/20/06	Meet with A. Stevens, T. Barry (both USACM); J. McPherson (Schwartz & McPherson); and T. Allison (MFIM) for review of loan portfolio.	3.0	430.00	1,290.00
Reed, James	04/20/06	Meet with M. Stone (USACM) to begin process of collecting operating agreements to confirm equity ownership held in borrowers by related parties.	1.8	430.00	774.00
Reed, James	04/20/06	Meet with T. Barry (USACM) to discuss prioritization of bad loans for presentation to T. Allison (MFIM).	1.9	430.00	817.00
Reed, James	04/20/06	Begin process of compiling related entity equity interest data.	3.8	430.00	1,634.00
Kehl, Monty	04/21/06	Direct update of loan summary.	0.7	620.00	434.00
Reed, James	04/21/06	Met with T. Barry, A. Stevens (both USACM); J. McPherson (Schwartz & McPherson); and T. Allison (MFIM) for review of loan portfolio.	3.0	430.00	1,290.00
Reed, James	04/22/06	Review and provide solutions for reconciliation of several sources of loan data.	0.5	430.00	215.00

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April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Reed, James	04/24/06	Meet with L. Weese (USACM) to discuss interest paid to investors on principal that had not been returned to borrowers.	1.1	430.00	473.00
Reed, James	04/24/06	Meet with Loan Servicing Department to discuss interest paid to investors on principal that has not been returned.	1.0	430.00	430.00
Steele, Sarah	04/24/06	Discussion with M. Olson (USACM) regarding unremitted principal payments.	0.4	430.00	172.00
Kehl, Monty	04/25/06	Review analysis of interest paid to holders of loans with unremitted principal.	0.4	620.00	248.00
Reed, James	04/25/06	Continue to update loan summary information.	3.6	430.00	1,548.00
Reed, James	04/25/06	Update loan summary presentation material	1.7	430.00	731.00
Reed, James	04/25/06	Begin to collect loan description information.	3.9	430.00	1,677.00
Allison, Tom	04/26/06	Participate in meeting with borrower to discuss outstanding loans.	1.1	650.00	715.00
Kehl, Monty	04/26/06	Participate in meeting with borrower to discuss outstanding loans.	1.1	620.00	682.00
Kehl, Monty	04/26/06	Calls with borrower to discuss extension agreement and release of liens.	1.4	620.00	868.00
Reed, James	04/26/06	Meet with L. Weese (USACM) to discuss inconsistencies in loan portfolio data and accounting reconciliation.	1.0	430.00	430.00
Reed, James	04/26/06	Meet with V. Loob (USACM) to discuss reconciliation between loan servicing and accounting department related to unremitted principal.	1.0	430.00	430.00
Reed, James	04/26/06	Draft summary document related to unremitted principal amounts.	3.8	430.00	1,634.00
Reed, James	04/26/06	Begin to draft loan summary document.	3.9	430.00	1,677.00
Allison, Tom	04/27/06	Call with Debtor (Ashby) to discuss outstanding loans.	1.1	650.00	715.00
Allison, Tom	04/27/06	Calls with counsel regarding collateral releases, escrow releases and other loan servicing issues.	1.8	650.00	1,170.00
Kehl, Monty	04/27/06	Call with Debtor (Ashby) to discuss outstanding loans.	1.1	620.00	682.00
Kehl, Monty	04/27/06	Calls with counsel regarding collateral releases, escrow releases and other loan servicing issues.	1.8	620.00	1,116.00
Reed, James	04/27/06	Meet with K. Glade and D. Monson (both RQN) to discuss related entity interests in borrowers.	1.5	430.00	645.00
Reed, James	04/27/06	Compile and provide RQN with documents detailing related entity interest in borrowers.	2.3	430.00	989.00
Reed, James	04/27/06	Update loan summary sheet used by M. Kehl (MFIM).	3.2	430.00	1,376.00
Reed, James	04/27/06	Evaluate and provide backup for question from RQN related to understanding the many Tanamera entities and selection of entity for security agreement with USA Investment Partners.	2.6	430.00	1,118.00
Reed, James	04/27/06	Create initial summary document concerning outstanding loans for S. Smith (MFIM).	2.0	430.00	860.00
Allison, Tom	04/28/06	Call with Huntsville principal regarding pay-off of loan.	0.9	650.00	585.00
Kehl, Monty	04/28/06	Call with Huntsville principal regarding pay-off of loan.	0.9	620.00	558.00
Kehl, Monty	04/28/06	Participate in meeting with potential loan purchaser.	0.4	620.00	248.00
Kehl, Monty	04/28/06	Revise loan portfolio summary for SEC.	0.8	620.00	496.00
Reed, James	04/28/06	Continue to evaluate outstanding loan amounts confirming numbers with loan servicing department.	3.4	430.00	1,462.00
Kehl, Monty	04/30/06	Review proposal from Huntsville lender.	0.6	620.00	372.00
Total Loan Portfolio			120.0		\$ 58,128.00

May 1, 2006 through May 31, 2006

Allison, Tom	05/01/06	Loan review meeting with Company personnel.	1.9	\$ 650.00	\$ 1,235.00
Kehl, Monty	05/01/06	Loan review meeting with Company personnel.	1.9	620.00	1,178.00
Kehl, Monty	05/01/06	Call with D. Monson (RQN) and T. Barry (USACM) to discuss funds held by disbursement agents and funding for Gramercy loan.	0.7	620.00	434.00
Reed, James	05/01/06	Adjust and update loan summary document.	2.0	430.00	860.00
Reed, James	05/01/06	Meet with V. Loob (USACM) to resolve discrepancy between two loan servicing softwares.	0.5	430.00	215.00

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Name	Date	Description	Hours	Rate	Fees
Kehl, Monty	05/02/06	Review extension letter and default letter for existing loan; follow-up call with borrower.	1.6	620.00	992.00
Kehl, Monty	05/02/06	Call with T. Barry (USACM) and D. Monson (RQN) to discuss held funds by disbursement agent.	0.4	620.00	248.00
Kehl, Monty	05/03/06	Calls with counsel to discuss held funds by disbursement agent.	0.6	620.00	372.00
Kehl, Monty	05/03/06	Call with counsel to discuss incremental funding for Gramercy loan.	0.3	620.00	186.00
Allison, Tom	05/04/06	Call with borrower regarding loan settlement proposal.	0.8	650.00	520.00
Kehl, Monty	05/04/06	Call with borrower regarding Oak Valley loan settlement proposal.	0.8	620.00	496.00
Kehl, Monty	05/04/06	Calls with counsel to discuss held funds by disbursement agent and proposed communications with agent.	1.6	620.00	992.00
Kehl, Monty	05/04/06	Review draft of letter to disbursing agent requesting release of funds; provide comments.	0.8	620.00	496.00
Reed, James	05/04/06	Collect information related to equity ownership in loans.	3.5	430.00	1,505.00
Kehl, Monty	05/05/06	Calls with counsel regarding reaction of disbursing agent to communication and next steps to require release of funds.	0.7	620.00	434.00
Reed, James	05/05/06	Prepare additional loan documents for RQN.	2.0	430.00	860.00
Kehl, Monty	05/08/06	Review and provide comments to draft of emergency motion to compel disbursing agent to disburse funds.	1.4	620.00	868.00
Kehl, Monty	05/08/06	Participate in meeting with T. Barry (USACM) and calls with counsel to discuss Gramercy closings.	0.8	620.00	496.00
Reed, James	05/08/06	Draft loan participation summary sheet for Smith (MFIM).	2.0	430.00	860.00
Kehl, Monty	05/09/06	Assist with preparation of demand letter for borrower.	1.6	620.00	992.00
Kehl, Monty	05/09/06	Gather and send sample loan documents to A. Jarvis (RQN).	0.4	620.00	248.00
Reed, James	05/09/06	Collect and provide information to RQN related to loans, loan summary and loan servicing documents.	2.0	430.00	860.00
Reed, James	05/09/06	Continue to update loan summary information.	2.0	430.00	860.00
Reed, James	05/09/06	Collect and provide information concerning individual investors to RQN.	2.0	430.00	860.00
Allison, Tom	05/10/06	Discuss loan settlement proposal with M. Kehl (MFIM) and A. Stevens (USACM).	0.9	650.00	585.00
Kehl, Monty	05/10/06	Review Oak Mesa Operating agreement.	1.3	620.00	806.00
Kehl, Monty	05/10/06	Participate in teleconference with counsel and T. Barry (USACM) to discuss funds held by PDG (disbursing agent).	0.7	620.00	434.00
Kehl, Monty	05/10/06	Discuss loan settlement proposal with T. Allison (MFIM) and A. Stevens (USACM).	0.9	620.00	558.00
Reed, James	05/10/06	Begin to compile loan descriptions for loan summary sheets.	3.2	430.00	1,376.00
Reed, James	05/10/06	Develop and updated loan summary sheet related to descriptions.	3.3	430.00	1,419.00
Allison, Tom	05/11/06	Participate in telephonic presentation from potential loan investor.	0.6	650.00	390.00
Kehl, Monty	05/11/06	Participate in call with The Gardens borrower (J. Cadesky).	0.6	620.00	372.00
Kehl, Monty	05/11/06	Participate in telephonic presentation from potential loan investor.	0.6	620.00	372.00
Reed, James	05/11/06	Continue to compile loan descriptions for loan summary sheets.	3.0	430.00	1,290.00
Reed, James	05/11/06	Collect default and late fee data from loan files.	2.0	430.00	860.00
Allison, Tom	05/12/06	Call with M. Olson (USACM) and M. Kehl (MFIM) to discuss proposed Huntsville settlement.	0.4	650.00	260.00
Kehl, Monty	05/12/06	Call with M. Olson (USACM) and T. Allison (MFIM) to discuss proposed Huntsville settlement.	0.4	620.00	248.00
Kehl, Monty	05/15/06	Compose and send letter to borrower for The Gardens loan.	1.0	620.00	620.00
Reed, James	05/15/06	Conduct research related to determining which loans involve foreclosed properties.	3.0	430.00	1,290.00
Reed, James	05/15/06	Conduct research related to determining which loans involve problems related to documentation.	3.5	430.00	1,505.00
Reed, James	05/15/06	Update loan summary sheet.	2.5	430.00	1,075.00
Kehl, Monty	05/16/06	Study and provide comments on draft letter to borrowers.	1.2	620.00	744.00
Kehl, Monty	05/16/06	Study draft calculations for default interest and late fees.	1.6	620.00	992.00
Reed, James	05/16/06	Continue to update loan summary information.	3.3	430.00	1,419.00
Reed, James	05/16/06	Create and update presentation materials related to loan summary data.	3.2	430.00	1,376.00

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Name	Date	Description	Hours	Rate	Fees
Reed, James	05/16/06	Meet with Company controller to discuss aspects of loan summary.	1.0	430.00	430.00
Reed, James	05/16/06	Read and analyze loan summary content.	1.5	430.00	645.00
Reed, James	05/16/06	Meet with R. Hilson (USACM) to discuss loan summary content.	1.5	430.00	645.00
Reed, James	05/16/06	Read and analyze loan summary content.	1.0	430.00	430.00
Smith, Susan	05/16/06	Update Loan Summary and check related parties and IP entities.	1.4	590.00	826.00
Smith, Susan	05/16/06	Compare Loan Summary to loan monitoring worksheet.	0.4	590.00	236.00
Kehl, Monty	05/17/06	Study loan documents and provide comments/revisions to default interest and late fee calculations.	1.7	620.00	1,054.00
Reed, James	05/17/06	Reconcile discrepancies in loan summary content.	1.5	430.00	645.00
Allison, Tom	05/18/06	Discussion with S. Steele (MFIM) regarding default interest and the preparation of the loan ledgers.	0.7	650.00	455.00
Kehl, Monty	05/18/06	Review and revise presentation for Huntsville settlement to be made to the Creditors Committees.	2.7	620.00	1,674.00
Kehl, Monty	05/18/06	Call with C. Scully regarding HFA loan pay-offs.	0.6	620.00	372.00
Kehl, Monty	05/18/06	Call with S. Strong (RQN) to discuss release of Opaque extension fee from Collection Trust Account.	0.4	620.00	248.00
Kehl, Monty	05/18/06	Call with S. Strong (RQN) to discuss payment of management fees by the Diversified Trust Fund.	0.4	620.00	248.00
Kehl, Monty	05/18/06	Discuss with K. Glade (RQN) regarding analyzing loan documents for calculation of default interest.	0.9	620.00	558.00
Reed, James	05/18/06	Meet with A. Stevens (USACM) to discuss portfolio problems related to documentation and potential solutions.	1.0	430.00	430.00
Reed, James	05/18/06	Meet with L. Weese (USACM) to discuss portfolio problems related to discrepancies between the accounting group and iTrack.	1.0	430.00	430.00
Reed, James	05/18/06	Continue to develop default interest calculation.	3.8	430.00	1,634.00
Reed, James	05/18/06	Prepare slides related to overall loan portfolio.	2.5	430.00	1,075.00
Kehl, Monty	05/19/06	Revisions to Huntsville settlement presentation.	1.6	620.00	992.00
Kehl, Monty	05/19/06	Study Colt subordination issue with K. Glade (RQN).	0.4	620.00	248.00
Reed, James	05/22/06	Prepare related party information for S. Smith (MFIM).	2.0	430.00	860.00
Reed, James	05/22/06	Call with K. Glade (RQN) to provide information related to related parties.	1.0	430.00	430.00
Reed, James	05/22/06	Meet with A. Stevens, T. Barry (both USACM) of the Company do discuss loan portfolio status.	2.0	430.00	860.00
Allison, Tom	05/23/06	Participate in meeting with B. Russell (borrower).	1.1	650.00	715.00
Kehl, Monty	05/23/06	Participate in meeting with B. Russell (borrower).	1.1	620.00	682.00
Kehl, Monty	05/23/06	Review new construction loan information for Colt.	0.7	620.00	434.00
Kehl, Monty	05/24/06	Review payment letters for HFA.	0.7	620.00	434.00
Kehl, Monty	05/24/06	Review assignment documents for HFA.	1.8	620.00	1,116.00
Kehl, Monty	05/24/06	Review forbearance letter for HFA.	1.7	620.00	1,054.00
Reed, James	05/24/06	Update demand letter calculation.	3.2	430.00	1,376.00
Reed, James	05/24/06	Review demand letter calculation.	3.2	430.00	1,376.00
Reed, James	05/24/06	Test and check demand letter calculation.	3.1	430.00	1,333.00
Kehl, Monty	05/25/06	Draft letter to investors requesting permission for partial release of collateral for Amesbury/Hatters Point.	1.2	620.00	744.00
Kehl, Monty	05/25/06	Call with B. Russell (borrower).	0.4	620.00	248.00
Kehl, Monty	05/25/06	Call with J. Cadesky (borrower).	0.7	620.00	434.00
Kehl, Monty	05/25/06	Direct and review draft payment letter for Huntsville.	0.7	620.00	434.00
Kehl, Monty	05/25/06	Assist with and monitor pay-off of HFA loans.	0.6	620.00	372.00
Reed, James	05/25/06	Review loan register format.	1.2	430.00	516.00
Reed, James	05/25/06	Review loan summary.	1.5	430.00	645.00
Reed, James	05/25/06	Continue to perform demand letter calculations.	3.9	430.00	1,677.00
Reed, James	05/26/06	Provide information to S. Smith (MFIM) related to loan summary.	2.5	430.00	1,075.00
Allison, Tom	05/30/06	Lead telephone conference to discuss potential settlement on Ashby loans with A. Jarvis (RQN) and A. Stevens (USACM).	0.4	650.00	260.00
Allison, Tom	05/30/06	Update with A. Jarvis (RQN) regarding Ashby loans.	0.3	650.00	195.00

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Name	Date	Description	Hours	Rate	Fees
Allison, Tom	05/30/06	Outline in an e-mail to A. Jarvis (RQN) the progress of settlement discussions with Richard Ashby with A. Jarvis (RQN).	0.2	650.00	130.00
Kehl, Monty	05/30/06	Call to borrower J. Cadesky - The Gardens regarding loan.	0.7	620.00	434.00
Kehl, Monty	05/30/06	Review updated loan summary and discuss format and content with S. Smith (MFIM).	0.5	620.00	310.00
Oriti, Joseph	05/30/06	Analyze and amend Golden State Investments II general ledger.	2.8	330.00	924.00
Allison, Tom	05/31/06	Update A. Jarvis (RQN) regarding proposal received from R. Ashby.	0.8	650.00	520.00
Allison, Tom	05/31/06	Further discuss with A. Jarvis (RQN) regarding Ashby issues.	0.3	650.00	195.00
Kehl, Monty	05/31/06	Participate in review meeting for updated loan summary sheet.	1.1	620.00	682.00
Kehl, Monty	05/31/06	Study and provide comments to revised loan summary sheet.	0.6	620.00	372.00
Kehl, Monty	05/31/06	Call with D. Monson (RQN) regarding borrower request.	0.9	620.00	558.00
Total Loan Portfolio			<u>138.4</u>		<u>\$ 69,728.00</u>

June 1, 2006 through June 30, 2006

Allison, Tom	06/01/06	Discuss with M. Kehl (MFIM) actions/plans to collect on non-performing loans.	0.4	\$ 650.00	\$ 260.00
Kehl, Monty	06/01/06	Participate in calls with D. Monson (RQN) and A. Stevens (USA) to discuss borrower request for The Gardens.	1.1	620.00	682.00
Kehl, Monty	06/01/06	Discuss with T. Allison (MFIM) actions/plans to collect on non-performing loans.	0.4	620.00	248.00
Reed, James	06/01/06	Review and check related party document to identify borrower.	3.0	430.00	1,290.00
Allison, Tom	06/02/06	Participate in loan review meeting.	2.2	650.00	1,430.00
Kehl, Monty	06/02/06	Participate in loan review meeting.	2.2	620.00	1,364.00
Reed, James	06/02/06	Meet with Company staff to discuss progress on loans.	3.0	430.00	1,290.00
Steele, Sarah	06/02/06	Direct J. Oriti (MFIM) regarding Loan Summary Report.	0.7	430.00	301.00
Kehl, Monty	06/03/06	Collect and forward support information relating to additional required funding to RQN.	1.1	620.00	682.00
Kehl, Monty	06/05/06	Participate in call with D. Monson (RQN) to discuss The Gardens loan.	0.9	620.00	558.00
Allison, Tom	06/06/06	Review actions to take relative to certain loans with M. Kehl (MFIM).	1.1	650.00	715.00
Kehl, Monty	06/06/06	Review actions to take relative to certain loans with T. Allison (MFIM).	1.1	620.00	682.00
Reed, James	06/06/06	Meet with Company loan servicing and Mesirow loan ledger team to review loan ledgers.	2.2	430.00	946.00
Reed, James	06/06/06	Perform and review payoff demand calculations.	3.9	430.00	1,677.00
Kehl, Monty	06/07/06	Participate in call with RQN & A. Stevens (USACM) to discuss Ashby settlement motion.	1.2	620.00	744.00
Kehl, Monty	06/07/06	Review loan payoff calculations.	0.7	620.00	434.00
Reed, James	06/07/06	Meet with T. Barry and A. Stevens (both USACM) to discuss responsibilities and transition thereof.	3.9	430.00	1,677.00
Reed, James	06/07/06	Review payoff demand calculation.	3.6	430.00	1,548.00
Reed, James	06/07/06	Create and provide payoff demand calculation information to Company.	3.9	430.00	1,677.00
Kehl, Monty	06/08/06	Participate in call with G. Venturalla (borrower).	0.7	620.00	434.00
Kehl, Monty	06/08/06	Participate in calls with D. Monson (RQN) to discuss Gramercy.	1.6	620.00	992.00
Reed, James	06/08/06	Perform and review payoff demand calculations.	3.0	430.00	1,290.00
Reed, James	06/08/06	Collect and record issues related to demand calculation.	1.0	430.00	430.00
Reed, James	06/08/06	Meet with A. Stevens (USACM) from Company to review demand calculation.	1.0	430.00	430.00
Kehl, Monty	06/09/06	Participate in meeting with K. Glade (RQN) and A. Stevens (USACM) to discuss documentation on several loans.	0.9	620.00	558.00
Kehl, Monty	06/09/06	Participate in calls for further negotiation with DIP lenders (Greenwich and CapSource).	1.2	620.00	744.00
Kehl, Monty	06/09/06	Participate in call with D. Monson (RQN) to discuss Gramercy loan.	0.9	620.00	558.00
Kehl, Monty	06/09/06	Review HFA loan payoff calculations.	0.9	620.00	558.00

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Name	Date	Description	Hours	Rate	Fees
Allison, Tom	06/12/06	Update Ashby negotiations with A. Jarvis (RQN).	0.3	650.00	195.00
Reed, James	06/13/06	Met with A. Stevens and T. Barry (both USACM) to continue discussion related to responsibilities and transition thereof.	3.0	430.00	1,290.00
Reed, James	06/13/06	Meet with A. Stevens (USACM) to review demand calculation.	1.0	430.00	430.00
Kehl, Monty	06/14/06	Tabulate and study guarantees given by T. Hantges and J. Milanowski.	1.1	620.00	682.00
Kehl, Monty	06/20/06	Participate in call with potential purchaser (Cerberus) for loan portfolio.	0.4	620.00	248.00
Allison, Tom	06/22/06	Participate in call with potential purchase for loan portfolio.	0.6	650.00	390.00
Kehl, Monty	06/22/06	Participate in call with borrower (Palm Harbor One).	0.9	620.00	558.00
Kehl, Monty	06/22/06	Participate in call with potential purchase for loan portfolio.	0.6	620.00	372.00
Reed, James	06/22/06	Update and review Loan Summary sheet with appraisals.	3.0	430.00	1,290.00
Kehl, Monty	06/23/06	Participate in call with A. Stevens (USACM); K. Glade, and S. Tingey (both RQN) to discuss problem loans.	0.8	620.00	496.00
Reed, James	06/23/06	Collect and provide information to potential lender.	2.0	430.00	860.00
Reed, James	06/26/06	Review demand calculation.	3.5	430.00	1,505.00
Allison, Tom	06/27/06	Participate in calls regarding Oak Valley settlement.	0.8	650.00	520.00
Kehl, Monty	06/27/06	Participate in calls regarding Oak Valley settlement.	0.8	620.00	496.00
Kehl, Monty	06/27/06	Participate in meeting with counsel and financial advisors for Diversified Trust Committee to review loan portfolio.	2.1	620.00	1,302.00
Allison, Tom	06/28/06	Participate in call with counsel and financial advisors for Diversified Trust Committee as well as RQN to discuss action plan for loan portfolio.	1.9	650.00	1,235.00
Kehl, Monty	06/28/06	Participate in call with counsel and financial advisors for Diversified Trust Committee as well as RQN to discuss action plan for loan portfolio.	1.9	620.00	1,178.00
Reed, James	06/29/06	Provide support for potential purchaser.	2.0	430.00	860.00
Kehl, Monty	06/30/06	Participate in calls with A. Stevens (USACM) and D. Monson (RQN) to discuss Bay Pampano loan.	1.1	620.00	682.00
Reed, James	06/30/06	Meet with potential purchaser to provide detail on loan portfolio.	2.0	430.00	860.00
Reed, James	06/30/06	Provide documents to potential purchaser.	2.0	430.00	860.00
Smith, Susan	06/30/06	Review Funds statements from USA Commercial Mortgage Company historical database and compare investor information to MFIM designed statements.	2.1	590.00	1,239.00
Smith, Susan	06/30/06	Review new drafts of Funds statements and provide further direction for proper information to be pulled from database.	0.8	590.00	472.00
Total Loan Portfolio			82.5		\$ 42,219.00

July 1, 2006 through July 31, 2006

Kehl, Monty	07/06/06	Discuss and analyze proposals received on Rio Rancho and Standard Property loans with counsel; provide information for further analysis.	0.9	\$ 620.00	\$ 558.00
Steele, Sarah	07/06/06	Review correspondence between A. Stevens (USACM) and Project Disbursement Group regarding interest payments outstanding.	0.6	430.00	258.00
Atkinson, James	07/10/06	Review of loan summary analysis.	1.2	650.00	780.00
Kehl, Monty	07/10/06	Call with borrower to discuss Palm Harbor loan.	1.3	620.00	806.00
Nugent, James	07/10/06	Participate in call with borrower regarding loan status and respond to questions including potential for partial releases or refinancing loan.	0.1	620.00	62.00
Nugent, James	07/10/06	Discuss process of updating loan ledgers and statements with S. Smith (MFIM) and project status.	0.4	620.00	248.00
Nugent, James	07/10/06	Analyze loan listing summary with principal and interest outstanding, performance status, amounts in collection account, past due amounts, and fractional interest owned by funds, USACM and direct lenders by loan.	1.6	620.00	992.00
Steele, Sarah	07/10/06	Meet with S. Smith (MFIM) regarding workplan including loan summary, contracts, MORs.	0.4	430.00	172.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Steele, Sarah	07/10/06	Review with L. Weese (USACM) regarding payoff amounts for Glendale.	0.3	430.00	129.00
Steele, Sarah	07/10/06	Review with L. Weese (USACM) regarding payoff amounts for Comvest.	0.3	430.00	129.00
Steele, Sarah	07/10/06	Review with L. Weese (USACM) regarding payoff amounts for J. Jireh.	0.3	430.00	129.00
Steele, Sarah	07/10/06	Review with L. Weese (USACM) regarding payoff amounts for Anchor B.	0.2	430.00	86.00
Steele, Sarah	07/10/06	Review with L. Weese (USACM) regarding payoff amounts for Shamrock.	0.3	430.00	129.00
Steele, Sarah	07/10/06	Review with L. Weese (USACM) regarding payoff amounts for 6425 Gess.	0.3	430.00	129.00
Steele, Sarah	07/10/06	Review with L. Weese (USACM) regarding payoff amounts for Urban Housing.	0.3	430.00	129.00
Steele, Sarah	07/10/06	Review with L. Weese (USACM) regarding payoff amounts for San Fernando.	0.3	430.00	129.00
Steele, Sarah	07/10/06	Review with L. Weese (USACM) regarding payoff amounts for Marlton Square.	0.3	430.00	129.00
Allison, Tom	07/11/06	Meet with A. Jarvis (RQN), J. Nugent (MFIM) to discuss creditor issues and requests, negotiations to receive pay-off from borrowers, and other case matters.	1.5	650.00	975.00
Allison, Tom	07/11/06	Meet with T. Suttles regarding loan portfolio.	1.1	650.00	715.00
Allison, Tom	07/11/06	Formulate strategy for Roam loan.	1.2	650.00	780.00
Allison, Tom	07/11/06	Study information relating to 10-90 loan.	0.6	650.00	390.00
Cadwell, Kristin	07/11/06	Create spreadsheet showing loans that the funds have invested over 85 percent in.	1.0	190.00	190.00
Cadwell, Kristin	07/11/06	Make formatting changes to direct investors loan servicing spreadsheet.	0.9	190.00	171.00
Nugent, James	07/11/06	Participate in call with borrower regarding loan status, respond to questions and other matters.	0.3	620.00	186.00
Nugent, James	07/12/06	Meet with D. Aulabaugh and M. Kvarda (both Alvarez & Marsal) to discuss select loans and other creditor issues related to First Trust Deed Fund.	1.4	620.00	868.00
Nugent, James	07/12/06	Analyze loan summary including principal, accrued interest, performance status, prepaid interest to investor, amounts in collection account and principal ownership by First Trust Deed Fund, USACM, Diversified Trust Deed Fund and direct lenders.	1.9	620.00	1,178.00
Nugent, James	07/12/06	Analyze 10-90 loan transaction activity.	0.8	620.00	496.00
Steele, Sarah	07/12/06	Prepare Roam payoff amounts.	1.4	430.00	602.00
Steele, Sarah	07/12/06	Compare results with L. Weese (USACM) on Roam payoff amounts.	1.1	430.00	473.00
Steele, Sarah	07/12/06	Review with A. Stevens (USACM) regarding payoff for Roam.	0.6	430.00	258.00
Steele, Sarah	07/12/06	Outline with J. Nugent (MFIM) regarding request process.	0.3	430.00	129.00
Steele, Sarah	07/12/06	Participate in meeting with potential lenders regarding information requests and requests outstanding.	1.3	430.00	559.00
Allison, Tom	07/13/06	Review and provide comments to complaint for Epic loan.	1.8	650.00	1,170.00
Nugent, James	07/13/06	Meet with A. Stevens (USACM) and potential loan acquirer regarding status of select loan collections, collateral appraisals and status of negotiations with select borrowers.	0.5	620.00	310.00
Nugent, James	07/13/06	Analyze listing of loan principal balance outstanding and accrued interest.	0.6	620.00	372.00
Reed, James	07/13/06	Meet with Company management to review pay-off process.	1.0	430.00	430.00
Nugent, James	07/14/06	Attend and participate in portion of conference call meeting with Debtors counsel regarding investor statements and loan summary data as of June 30, 2006.	1.0	620.00	620.00
Nugent, James	07/14/06	Analyze listing of loan principal balance outstanding and accrued interest.	0.3	620.00	186.00
Allison, Tom	07/17/06	Participate in meeting in LA with professionals for Diversified Committee and borrower (Richard Ashby).	3.7	650.00	2,405.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Kehl, Monty	07/17/06	Study and provide comments to proposal received from Palm Harbor borrower.	0.7	620.00	434.00
Nugent, James	07/17/06	Analyze draft listing of loan principal, accrued interest, and prepaid interest balances and cash collections by loan as of June 30, 2006.	0.9	620.00	558.00
Nugent, James	07/17/06	Participate in call with borrower regarding loan funding matter.	0.2	620.00	124.00
Nugent, James	07/17/06	Determine status of updating June 30, 2006 loan summary and investor statements based on discussion with S. Smith (MFIM).	0.3	620.00	186.00
Allison, Tom	07/18/06	Review loan portfolio with DLC.	0.4	650.00	260.00
Allison, Tom	07/18/06	Review 1090 loan; and David Fogg transfer link payments to Oak Valley.	1.4	650.00	910.00
Allison, Tom	07/18/06	Meet with J. Nugent (MFIM) regarding analysis of loans, notes receivables and other related matters.	1.0	650.00	650.00
Allison, Tom	07/18/06	Meet with J. Nugent (MFIM) to discuss loan portfolio including principal and interest balances relative to Hilco appraised value and with consideration to profit sharing and exit fees.	0.5	650.00	325.00
Allison, Tom	07/18/06	Discuss plans for HFA Monaco loan with borrower.	0.8	650.00	520.00
Allison, Tom	07/18/06	Review analysis for unremitted principal on loan portfolio.	1.4	650.00	910.00
Kehl, Monty	07/18/06	Study Castaic appraisals and Toll Brothers agreement.	1.1	620.00	682.00
Nugent, James	07/18/06	Meet with T. Allison (MFIM) regarding analysis of loans, notes receivables and other related matters.	1.0	620.00	620.00
Nugent, James	07/18/06	Meet with T. Allison (MFIM) to discuss loan portfolio including principal and interest balances relative to Hilco appraised value and with consideration to profit sharing and exit fees.	0.5	620.00	310.00
Allison, Tom	07/19/06	Meet with L. Weese, A. Stevens, R. Hilson (all USACM), RQN, S. Smith, J. Nugent (both MFIM) to discuss borrower statements.	1.2	650.00	780.00
Atkinson, James	07/19/06	Participate in meeting with T. Allison (MFIM) and J. Milanowski (formerly USACM).	2.4	650.00	1,560.00
Cadwell, Kristin	07/19/06	Receive new appraisals, and update loan summary sheet.	0.8	190.00	152.00
Haftl, Michael	07/19/06	Review Committee presentations, loan summaries, loan monitoring log, and related documents.	1.3	530.00	689.00
Haftl, Michael	07/19/06	Review loan funding requirements analysis.	1.1	530.00	583.00
Haftl, Michael	07/19/06	Research loans without servicing fees.	0.9	530.00	477.00
Nugent, James	07/19/06	Participate in portion of meeting with A. Jarvis and S. Strong (RQN), T. Allison (MFIM), R. Hilson and L. Weese (both USACM), and MFIM regarding updating and issuing borrower statements and related issues.	1.2	620.00	744.00
Nugent, James	07/19/06	Participate in meeting with T. Allison (MFIM) and J. Milanowski (formerly USACM) regarding potential loan restructuring and refinancing situations, note receivable from Investment Partners and underlying collateral, and status of the reorganization of the Debtors.	1.4	620.00	868.00
Nugent, James	07/19/06	Discuss loans analyzed and information received from J. Milanowski (formerly USACM) with T. Allison (MFIM).	0.4	620.00	248.00
Nugent, James	07/19/06	Participate in call with D. Monson (RQN) regarding refinancing and payoff discussions with a borrower.	0.1	620.00	62.00
Smith, Susan	07/19/06	Meet with L. Weese, A. Stevens, R. Hilson (all USACM), RQN, T. Allison, J. Nugent (both MFIM) to discuss borrower statements.	1.2	590.00	708.00
Allison, Tom	07/20/06	Participate in meeting with L. Dean (SEC).	3.2	650.00	2,080.00
Cadwell, Kristin	07/20/06	Make master file of all of the appraisals received to date.	1.0	190.00	190.00
Kehl, Monty	07/20/06	Review analysis and communication from D. Monson (RQN) regarding Palm Harbor partial releases; give instructions on communication of analysis to borrower.	1.1	620.00	682.00
Kehl, Monty	07/20/06	Review and give comments on HFA Declaration regarding motion to forbear.	0.8	620.00	496.00
Kehl, Monty	07/20/06	Identify and attempt to locate specimen documents to be used for borrower correspondence relating to delinquent loans.	0.6	620.00	372.00
Nugent, James	07/20/06	Analyze preliminary listing of loans to USA Investment Partners, its principals and other potential related parties.	0.6	620.00	372.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Nugent, James	07/20/06	Attend and participate in meeting regarding updating borrower loan statements, process timing, calculation of interest and preparation for borrower inquiries for statements when completed and issued with Company management and Debtors' counsel.	1.1	620.00	682.00
Nugent, James	07/20/06	Analyze wired funds confirmations related to funding of loans to borrowers for potential related parties.	0.3	620.00	186.00
Nugent, James	07/20/06	Analyze information request from prospective acquirer of loans and other assets.	0.3	620.00	186.00
Nugent, James	07/20/06	Attend portion of meeting with L. Dean (SEC) and T. Allison (MFIM) regarding review of the Company and loan information.	0.3	620.00	186.00
Nugent, James	07/20/06	Analyze loan, notes receivable and other information for discussion and issuance to the SEC.	0.3	620.00	186.00
Nugent, James	07/20/06	Analyze listing of loan principal balance outstanding and accrued interest, and prepaid interest.	0.3	620.00	186.00
Nugent, James	07/20/06	Analyze listing of loans with pending funding requests for completion of development projects.	0.4	620.00	248.00
Haftl, Michael	07/21/06	Review status of Gramercy project.	1.3	530.00	689.00
Allison, Tom	07/24/06	Review purchased of Gramercy interests by Hall Financial.	1.8	650.00	1,170.00
Haftl, Michael	07/24/06	Analyze amounts at project disbursement group.	1.8	530.00	954.00
Haftl, Michael	07/24/06	Analyze maturity dates on outstanding loans.	2.2	530.00	1,166.00
Haftl, Michael	07/24/06	Research Gardens Phase 2 loan.	0.2	530.00	106.00
Haftl, Michael	07/24/06	Update unfunded loan analysis.	1.3	530.00	689.00
Kehl, Monty	07/24/06	Review and provide comments for update to loan summary.	1.1	620.00	682.00
Kehl, Monty	07/24/06	Participate in call with D. Braun at Hall Financial Group to discuss purchased interests in Gramercy Court loan.	0.3	620.00	186.00
Nugent, James	07/24/06	Analyze and edit summary of borrowers potentially requiring additional funding including project status and comparison of outstanding principal and interest to appraised value of collateral as available.	0.7	620.00	434.00
Nugent, James	07/24/06	Analyze loan summary as of June 30, 2006.	0.5	620.00	310.00
Allison, Tom	07/25/06	Communicate with Rio Rancho borrower and potential lender to provide additional funding.	1.4	650.00	910.00
Haftl, Michael	07/25/06	Review Gramercy loan documentation.	0.4	530.00	212.00
Haftl, Michael	07/25/06	Review Binford funding requirements.	0.5	530.00	265.00
Haftl, Michael	07/25/06	Discuss status of various loans with borrowers.	2.5	530.00	1,325.00
Kehl, Monty	07/25/06	Review and provide comments to summary of additional funding requirements for existing loans.	0.7	620.00	434.00
McClellan, Christian	07/25/06	Update Appraisal Binders with recently received Hilco reports.	3.1	190.00	589.00
Nugent, James	07/25/06	Analyze schedule of loan situations requiring additional funding and related documents.	0.9	620.00	558.00
Nugent, James	07/25/06	Draft and edit summary of loans requiring additional funding for presentation to the Committees.	3.2	620.00	1,984.00
Nugent, James	07/25/06	Analyze draft of June 30, 2006 loan summary report.	0.7	620.00	434.00
Allison, Tom	07/26/06	Discuss loan portfolio, select loans, and status of repayment discussions with select borrowers with J. Nugent (MFIM).	0.2	650.00	130.00
Allison, Tom	07/26/06	Discuss USACM note receivable, information needed and status of repayment discussion with the borrower with J. Nugent (MFIM).	0.2	650.00	130.00
Haftl, Michael	07/26/06	Review current status of Roam Development loan.	1.9	530.00	1,007.00
Haftl, Michael	07/26/06	Review June 30 loan monitoring analysis.	0.2	530.00	106.00
Haftl, Michael	07/26/06	Review Meadow Creek loan proposal.	0.3	530.00	159.00
Kehl, Monty	07/26/06	Participate in call with J. Lily (Palm Harbor borrower) to discuss delinquent interest and loan pay-off.	1.1	620.00	682.00
Nugent, James	07/26/06	Analyze and edit summary of loan situations that borrower may require additional funding.	2.8	620.00	1,736.00
Nugent, James	07/26/06	Discuss loan portfolio, select loans, and status of repayment discussions with select borrowers with T. Allison (MFIM).	0.2	620.00	124.00
Nugent, James	07/26/06	Discuss USACM note receivable, information needed and status of repayment discussion with the borrower with T. Allison (MFIM).	0.2	620.00	124.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Nugent, James	07/26/06	Analyze summary of transaction activity with a note receivable for USACM.	0.3	620.00	186.00
Smith, Susan	07/26/06	Analyze Lerin Hills document request, response to subpoena, litigation issues.	0.8	590.00	472.00
Steele, Sarah	07/26/06	Participate in call with S. Tingey (RQN) to discuss loan book to create to be distributed to third parties.	0.8	430.00	344.00
Steele, Sarah	07/26/06	Gather information to provide to S. Tingey (RQN) to develop loan document for third parties.	0.6	430.00	258.00
Haftl, Michael	07/27/06	Review Rio Rancho funding proposal.	0.6	530.00	318.00
Haftl, Michael	07/27/06	Analyze Rio Rancho loan documents and status.	3.4	530.00	1,802.00
Haftl, Michael	07/27/06	Analyze interest outstanding and loan status (performing vs. non-performing).	1.2	530.00	636.00
Haftl, Michael	07/27/06	Analyze current status of Roam Development loan.	0.3	530.00	159.00
Kehl, Monty	07/27/06	Participate in call with counsel for Halsey Canyon borrower to discuss loan pay-off and associated fees.	0.6	620.00	372.00
Nugent, James	07/27/06	Analyze and edit summary of loans with potential additional funding requirements including borrower comments, amount of funding, project status, loan performance status, and comparison of principal and accrued interest balance to appraised value, as available, in preparation for Committee conference call meeting.	0.9	620.00	558.00
Nugent, James	07/27/06	Analyze Rio Rancho Executive Plaza summary regarding financing requirements.	0.2	620.00	124.00
Nugent, James	07/27/06	Analyze June 30, 2006 loan summary including principal and accrued interest outstanding, prepaid interest, and funds in collection account.	0.5	620.00	310.00
Nugent, James	07/27/06	Analyze performing or non-performing loan status and number of months of outstanding accrued interest for a listing of loans identified to have potential additional funding requirements as requested by the Committees.	0.8	620.00	496.00
Nugent, James	07/27/06	Participate in portion of a call to discuss Hasley Canyon loan status and potential pay-off of loan with a borrower's legal counsel.	0.3	620.00	186.00
Allison, Tom	07/28/06	Analyze materials in anticipation of meeting with HFA (borrower) on 8/1/06.	1.4	650.00	910.00
Nugent, James	07/28/06	Analyze letter drafted by CRO for issuance to Debtors' counsel related to identifying the Debtors' interest in a borrower's settlement proceeds from a transaction.	0.5	620.00	310.00
Nugent, James	07/28/06	Communicate with K. Glade (RQN) regarding letter drafted by CRO for issuance to Debtors' counsel related to identifying the Debtors' interest in a borrower's settlement proceeds from a transaction.	0.3	620.00	186.00
Nugent, James	07/28/06	Analyze performing or non-performing loan status and number of months of outstanding accrued interest for a listing of loans identified to have potential additional funding requirements as requested by the Committees.	1.2	620.00	744.00
Nugent, James	07/28/06	Coordinate signing of a letter by CRO for issuance to Debtors' counsel related to identifying the Debtors' interest in a borrower's settlement proceeds from a transaction.	0.5	620.00	310.00
Atkinson, James	07/30/06	Analysis of June 30 loan summary.	2.9	650.00	1,885.00
Kehl, Monty	07/31/06	Participate in call with J. Lily (Palm Harbor borrower) to discuss motion for partial releases.	0.9	620.00	558.00
Kehl, Monty	07/31/06	Study appraisal for Palm Harbor collateral.	1.1	620.00	682.00
McClellan, Christian	07/31/06	Prepare appraisal information with recently received Hilco reports.	2.7	190.00	513.00
Nugent, James	07/31/06	Participate in call with J. Lily (Palm Harbor borrower) regarding motion for partial releases.	0.9	620.00	558.00
Nugent, James	07/31/06	Analyze appraisal and principal and interest balances for Gramercy loan and Hasley Canyon.	0.3	620.00	186.00

Total Loan Portfolio 121.6 \$ 68,227.00

August 1, 2006 through August 31, 2006

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Allison, Tom	08/01/06	Meet with borrower to discuss loan restructuring alternatives and collection of principal and interest on outstanding loans including preparation and review of loan files.	4.0	\$ 650.00	\$ 2,600.00
Haftl, Michael	08/01/06	Review loans in or previously in foreclosure.	1.1	530.00	583.00
Haftl, Michael	08/01/06	Research Roam Development payoff letter and amounts.	0.2	530.00	106.00
Kehl, Monty	08/01/06	Participate in call with D. Monson (RQN) and principals for Palm Harbor borrower to discuss go forward plan for loan.	0.9	620.00	558.00
McClellan, Christian	08/01/06	Compile notes on delinquent loans.	1.6	190.00	304.00
Steele, Sarah	08/01/06	Participate in meeting with A. Stevens, L. Weese (both USACM) and L. Bauck (MFIM) regarding loan differences.	2.7	430.00	1,161.00
Steele, Sarah	08/01/06	Discussion with A. Stevens (USACM) regarding I-40 & Brookmere.	1.7	430.00	731.00
Steele, Sarah	08/01/06	Discussion with A. Stevens and L. Weese (both USACM) regarding Brookmere loan.	1.6	430.00	688.00
Haftl, Michael	08/02/06	Review loans that require additional funding and related appraisals.	2.3	530.00	1,219.00
Haftl, Michael	08/02/06	Research Roam Development payoff letter and amounts.	0.5	530.00	265.00
Kehl, Monty	08/02/06	Participate in call with P. Borens (CFO for Palm Harbor borrower) to review financial forecast for the project.	1.1	620.00	682.00
Kehl, Monty	08/02/06	Participate in call with K. Glade (RQN) and attorneys for Halsey Canyon borrower to discuss pre-petition actions by USA.	0.6	620.00	372.00
Nugent, James	08/02/06	Analyze pay-off summary and appraisal for a loan in preparation for call with borrowers counsel and Debtors' counsel regarding payment matters.	0.3	620.00	186.00
Nugent, James	08/02/06	Meet with A. Stevens (USACM) regarding payment status, term, outstanding balance compared to appraisal value for various loans.	0.5	620.00	310.00
Nugent, James	08/02/06	Participate in call with P. Mort, D. Simonds, H. Sohaili (Akin Gump, counsel to a borrower) and K. Glade (RQN) regarding loan status and collection matters.	0.7	620.00	434.00
Nugent, James	08/02/06	Participate in call with K. Glade (RQN) regarding loan collection matter.	0.1	620.00	62.00
Haftl, Michael	08/03/06	Review loan summary document.	0.4	530.00	212.00
Haftl, Michael	08/03/06	Review loan ownership percentages.	0.8	530.00	424.00
Haftl, Michael	08/03/06	Review Beau Rivage balance outstanding.	0.2	530.00	106.00
Nugent, James	08/03/06	Discuss loan payment status and term and outstanding balances compared to appraisal value for various loans with A. Stevens (USACM).	0.4	620.00	248.00
Reed, James	08/03/06	Review document problems for loan portfolio and identify specific deficiencies to resolve.	3.5	430.00	1,505.00
Reed, James	08/03/06	Conduct analysis of various recovery percentages of the portfolio.	3.0	430.00	1,290.00
Haftl, Michael	08/04/06	Review Midvale principal.	0.2	530.00	106.00
Kehl, Monty	08/04/06	Participate in call with J. Lily (Palm Harbor borrower) to discuss hearing for motion to allow partial releases and loan pay-off.	1.1	620.00	682.00
Nugent, James	08/04/06	Analyze initial summary of appraisal values relative to outstanding loan principal and accrued interest balances to be updated into a recovery analysis for discussion at next Committees' meeting.	0.7	620.00	434.00
Nugent, James	08/04/06	Analyze and compare outstanding balance and appraisal report for a loan including review a pay-off summary and responses to questions raised Debtors' counsel prepared by A. Stevens (USACM) for the loan.	0.5	620.00	310.00
Reed, James	08/04/06	Review and update portfolio problem loan list.	2.0	430.00	860.00
Nugent, James	08/05/06	Draft summary of loans expected to be paid at par plus accrued interest with in next 60 days for presentation and discussion with the Committee.	0.4	620.00	248.00
Nugent, James	08/05/06	Analyze and compare loans expected to be paid off in full with in next 60 days to appraised value of underlying collateral.	0.6	620.00	372.00
Nugent, James	08/06/06	Analyze and compare loans expected to be paid off in full with in next 60 days to appraised value of underlying collateral.	0.4	620.00	248.00

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USA Commercial Mortgage Company, et al.
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Name	Date	Description	Hours	Rate	Fees
Nugent, James	08/06/06	Analyze and edit summary of loans expected to be paid at par plus accrued interest with in next 60 days for presentation and discussion with the Committee.	0.4	620.00	248.00
Allison, Tom	08/07/06	Discussions with Company management regarding loan portfolio and collection status on certain loans.	3.7	650.00	2,405.00
Fasel, Bill	08/07/06	Discussions with Company management regarding loan portfolio and collection status on certain loans.	3.7	620.00	2,294.00
Nugent, James	08/07/06	Evaluate preliminary proposal from borrower regarding settlement and pay-off of outstanding principal and accrued interest balance.	0.3	620.00	186.00
Steele, Sarah	08/07/06	Review borrower history reports.	1.4	430.00	602.00
Allison, Tom	08/08/06	Discussions with Company management regarding loan portfolio and collection status on certain loans.	0.8	650.00	520.00
Fasel, Bill	08/08/06	Discussions with Company management regarding loan portfolio and collection status on certain loans.	0.8	620.00	496.00
Haftl, Michael	08/08/06	Review Interstate payoff amount.	0.2	530.00	106.00
Haftl, Michael	08/08/06	Review proposed Ashby payoff.	0.2	530.00	106.00
Nugent, James	08/08/06	Analyze loan pay-off summary, the related outstanding balances compared to appraisal value for the loan, and responses from A. Stevens (USACM) to Debtors' counsel in preparation for issuance to Debtors' counsel.	0.3	620.00	186.00
Nugent, James	08/08/06	Discuss loan pay-off summary, payment status and term, and outstanding balances compared to appraisal value for a loan with A. Stevens (USACM).	0.3	620.00	186.00
Steele, Sarah	08/08/06	Review and revise loan paydowns for presentation.	0.7	430.00	301.00
Fasel, Bill	08/09/06	Discussions with Company management and MFIM personnel regarding loan portfolio and collection status on certain loans.	1.5	620.00	930.00
Haftl, Michael	08/09/06	Review Gramercy payoff proposals.	0.3	530.00	159.00
Nugent, James	08/09/06	Analyze proposed payment and settlement offer from a borrower for one of their loans and related information for other loans with borrower including outstanding balances and appraisal of underlying collateral.	0.7	620.00	434.00
Nugent, James	08/09/06	Discuss offer from borrower regarding settlement and payment arrangements for their loans with A. Stevens (USACM) including review payment status and terms for other loans and potential counter arrangement for payment of all existing loans.	0.4	620.00	248.00
Smith, Susan	08/09/06	Review request for letter on Standard Property and provide instruction to M. Olson (USACM) regarding information flow.	0.3	590.00	177.00
Nugent, James	08/10/06	Participate in call with A. Stevens (USACM) regarding pay-off summary letter issued to borrower, supporting calculations, loan payment history, related loan fees, and request from borrower's counsel for additional information.	0.4	620.00	248.00
Reed, James	08/10/06	Review and update RQN Loan Summary.	3.5	430.00	1,505.00
Smith, Susan	08/10/06	Provide information to L. Weese (USACM) regarding payment by Ashby. Review revised payoff amounts, review correspondence on anticipated payoff.	0.4	590.00	236.00
Nugent, James	08/11/06	Analyze loan pay-off summary and related fees and accrued interest in preparation for call with Debtors' counsel.	0.3	620.00	186.00
Nugent, James	08/11/06	Participate in call with K. Glade (RQN) regarding loan pay-off summary, supporting data, and status of collection discussions.	0.2	620.00	124.00
Reed, James	08/11/06	Review and update RQN Loan Summary.	3.5	430.00	1,505.00
Smith, Susan	08/11/06	Analyze, and discuss Hasley Canyon principal/interest application, extension agreements and payoff statement with K. Glade (RQN).	0.4	590.00	236.00
Allison, Tom	08/14/06	Discussions with Company management and MFIM personnel regarding loan portfolio and collection status on certain loans.	1.2	650.00	780.00
Allison, Tom	08/14/06	Participate in conference call with MFIM personnel to discuss current cash collections and variance reports.	0.8	650.00	520.00

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Name	Date	Description	Hours	Rate	Fees
Allison, Tom	08/14/06	Meet with J. Nugent (MFIM) and M. Olson (USACM) to analyze and discuss collection status of loans.	1.2	650.00	780.00
Atkinson, James	08/14/06	Participate in conference call with M. Olson (USACM) to discuss loan payoff timetable.	0.3	650.00	195.00
Fasel, Bill	08/14/06	Discussions with Company management and MFIM personnel regarding loan portfolio and collection status on certain loans.	1.2	620.00	744.00
Fasel, Bill	08/14/06	Participate in conference call with MFIM personnel to discuss current cash collections and variance reports.	0.8	620.00	496.00
Haftl, Michael	08/14/06	Review loans with funding requirements.	0.8	530.00	424.00
Haftl, Michael	08/14/06	Discussions with management regarding future funding of loans and related research and documentation.	2.3	530.00	1,219.00
Nugent, James	08/14/06	Meet with T. Allison (MFIM) and M. Olson (USACM) to analyze and discuss collection status of loans.	1.2	620.00	744.00
Reed, James	08/14/06	Conduct analysis of loan guarantees.	2.0	430.00	860.00
Reed, James	08/14/06	Review and update actuals for cash flow comparison.	1.5	430.00	645.00
Reed, James	08/14/06	Review and update RQN Loan Summary document.	2.0	430.00	860.00
Reed, James	08/14/06	Meet with Company management for loan status report.	2.0	430.00	860.00
Smith, Susan	08/14/06	Update on loan collections from M. Olson (USACM).	0.6	590.00	354.00
Allison, Tom	08/15/06	Participate in conference call with MFIM personnel to discuss current loan collections and variance reports.	1.3	650.00	845.00
Fasel, Bill	08/15/06	Participate in conference call with MFIM personnel to discuss current loan collections and variance reports.	1.3	620.00	806.00
Haftl, Michael	08/15/06	Review documentation necessary to fund loans.	1.4	530.00	742.00
Haftl, Michael	08/15/06	Review loans with funding requirements.	1.5	530.00	795.00
Reed, James	08/15/06	Meet with Company management for loan status report for problem loans.	1.0	430.00	430.00
Reed, James	08/15/06	Foreclosure analysis of loan portfolio.	3.0	430.00	1,290.00
Smith, Susan	08/15/06	Review document request for Ashby entities, edit and comment, forward list to Ashby/Fiesta CFO's.	1.2	590.00	708.00
Steele, Sarah	08/15/06	Participate in meeting with A. Stevens (USACM) regarding Hasley Canyon payoff.	1.3	430.00	559.00
Steele, Sarah	08/15/06	Participate in call with K. Glade (RQN) regarding Hasley Canyon.	0.8	430.00	344.00
Steele, Sarah	08/15/06	Instruct L. Bauck (MFIM) on Hasley comparison of interest calculations.	0.6	430.00	258.00
Steele, Sarah	08/15/06	Prepare instructions regarding Hasley Canyon.	0.4	430.00	172.00
Steele, Sarah	08/15/06	Review Hasley Canyon payoff with L. Weese (USACM).	1.2	430.00	516.00
Allison, Tom	08/16/06	Discussions with Company management and MFIM personnel regarding loan portfolio and collection status on certain loans.	0.5	650.00	325.00
Allison, Tom	08/16/06	Participate in conference call with MFIM personnel to discuss loan variance reports.	0.8	650.00	520.00
Fasel, Bill	08/16/06	Discussions with Company management and MFIM personnel regarding loan portfolio and collection status on certain loans.	0.5	620.00	310.00
Fasel, Bill	08/16/06	Participate in conference call with MFIM personnel to discuss loan variance reports.	0.8	620.00	496.00
Haftl, Michael	08/16/06	Review Marquis Hotel documentation.	1.9	530.00	1,007.00
Reed, James	08/16/06	Review current status of loan portfolio problem loan.	3.0	430.00	1,290.00
Reed, James	08/16/06	Review and update foreclosure analysis.	3.0	430.00	1,290.00
Steele, Sarah	08/16/06	Review with L. Weese (USACM) the Roam payoff and accrual.	0.9	430.00	387.00
Haftl, Michael	08/17/06	Review updated information from Hilco.	1.1	530.00	583.00
Haftl, Michael	08/17/06	Review loan documentation summary binder.	2.7	530.00	1,431.00
Reed, James	08/17/06	Review variance report.	2.5	430.00	1,075.00
Allison, Tom	08/18/06	Participate in call with Ashby, S. Smith (MFIM), A. Jarvis (RQN).	2.1	650.00	1,365.00

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Name	Date	Description	Hours	Rate	Fees
Fasel, Bill	08/18/06	Participate in conference call with Company management and MFIM personnel to discuss current loan summary report and update on certain loan collection efforts.	1.2	620.00	744.00
Haftl, Michael	08/18/06	Review status of Standard Property loan.	0.5	530.00	265.00
Reed, James	08/18/06	Review variance report.	1.5	430.00	645.00
Reed, James	08/18/06	Review and update confidentiality agreement log.	0.5	430.00	215.00
Smith, Susan	08/18/06	Participate in call with Ashby, T. Allison (MFIM), A. Jarvis (RQN).	2.1	590.00	1,239.00
Smith, Susan	08/18/06	Research loan agreement for interest provisions to support payoff calculations in process of preparation.	0.7	590.00	413.00
Smith, Susan	08/18/06	Participate in call with P. McNicholas (Fiesta Development) regarding information and loan payoffs.	0.3	590.00	177.00
Smith, Susan	08/18/06	Participate in call with P. Olah and H. Mayrhofer (Ashby USA) to discuss collections on pledged assets.	0.3	590.00	177.00
Allison, Tom	08/21/06	Participate in conference call with Counsel and MFIM personnel to discuss current loan summary report and update on certain loan collection efforts.	2.5	650.00	1,625.00
Fasel, Bill	08/21/06	Participate in conference call with Counsel and MFIM personnel to discuss current loan summary report and update on certain loan collection efforts.	2.5	620.00	1,550.00
Reed, James	08/21/06	Provide related party list for Company management.	2.0	430.00	860.00
Reed, James	08/21/06	Review and update RQN Loan Summary.	2.0	430.00	860.00
Reed, James	08/21/06	Review and update confidentiality agreement list.	1.0	430.00	430.00
Reed, James	08/21/06	Review and update contingent liability list.	1.0	430.00	430.00
Smith, Susan	08/21/06	Participate in call with P. Chang (MFIM) regarding data requests from Ashby.	0.3	590.00	177.00
Steele, Sarah	08/21/06	Research issues in borrower statements.	1.3	430.00	559.00
Tan, Ching Wei	08/21/06	Analyze information required for preparation of August 2006 borrower statements.	0.9	490.00	441.00
Allison, Tom	08/22/06	Review updated loan summary reports and status on certain loan collection processes.	1.7	650.00	1,105.00
Fasel, Bill	08/22/06	Review updated loan summary reports and status on certain loan collection processes.	1.7	620.00	1,054.00
Oriti, Joseph	08/22/06	Analyze and amend July 31, 2006 loan summary.	2.1	330.00	693.00
Reed, James	08/22/06	Review variance report.	1.5	430.00	645.00
Reed, James	08/22/06	Meet with J. Milanowski (formerly USACM) concerning plan creation and his role.	3.0	430.00	1,290.00
Steele, Sarah	08/22/06	Work with C. W. Tan (MFIM) and L. Weese (USACM) regarding borrower interest accruals.	1.3	430.00	559.00
Steele, Sarah	08/22/06	Review Brookmere payoff amount.	1.4	430.00	602.00
Tan, Ching Wei	08/22/06	Analyze information required for preparation of August 2006 borrower statements.	0.7	490.00	343.00
Tan, Ching Wei	08/22/06	Analyze August 2006 borrower interest calculation.	3.3	490.00	1,617.00
Oriti, Joseph	08/23/06	Analyze and amend August 12, 2006 through August 18, 2006 weekly collection summary analysis.	2.5	330.00	825.00
Reed, James	08/23/06	Review and update of related party analysis.	1.0	430.00	430.00
Reed, James	08/23/06	Conduct loan portfolio runoff analysis.	2.7	430.00	1,161.00
Reed, James	08/23/06	Review variance report.	2.0	430.00	860.00
Steele, Sarah	08/23/06	Discuss with A. Stevens (USACM) regarding defaulted loans and treatment thereof.	1.9	430.00	817.00
Tan, Ching Wei	08/23/06	Analyze August 2006 borrower interest calculation.	1.6	490.00	784.00
Tan, Ching Wei	08/23/06	Analyze August 2006 default interest and late fee calculation in relation to borrower statements.	2.8	490.00	1,372.00
Tan, Ching Wei	08/23/06	Analyze receivable aging in relation to August 2006 borrower statements.	2.3	490.00	1,127.00
Haftl, Michael	08/24/06	Participate in loan meeting.	1.5	530.00	795.00
Haftl, Michael	08/24/06	Review loan guarantees.	3.0	530.00	1,590.00
Reed, James	08/24/06	Update and review Loan Summary.	3.5	430.00	1,505.00

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Name	Date	Description	Hours	Rate	Fees
Reed, James	08/24/06	Meet with Company management to discuss loan portfolio status.	2.5	430.00	1,075.00
Fasel, Bill	08/25/06	Dissemination of update loan summary report to prospective bidders.	0.5	620.00	310.00
Reed, James	08/25/06	Update Loan Summary.	3.5	430.00	1,505.00
Tan, Ching Wei	08/25/06	Update August 2006 borrower statement analyses to incorporate L. Weese's (USACM) comments.	1.6	490.00	784.00
Reed, James	08/28/06	Meet with Company management regarding subordination of current loans.	2.0	430.00	860.00
Tan, Ching Wei	08/28/06	Update August 2006 borrower statement analyses to incorporate L. Weese's (USACM) comments.	1.6	490.00	784.00
Wooley, Erin	08/28/06	Prepare borrower statements for August 2006.	2.7	330.00	891.00
Allison, Tom	08/29/06	Participate in meeting with M. Olson, A. Stevens (both USACM) and J. Atkinson (MFIM) to discuss procedures for reviewing status of loans, default loan status and foreclosure process.	3.0	650.00	1,950.00
Atkinson, James	08/29/06	Participate in meeting with M. Olson, A. Stevens (both USACM) and T. Allison (MFIM) to discuss procedures for reviewing status of loans, default loan status and foreclosure process.	3.0	650.00	1,950.00
Atkinson, James	08/29/06	Participate in meeting with A. Stevens (USACM) to review non-performing loans-Commercial Mortgage.	0.4	650.00	260.00
Atkinson, James	08/29/06	Participate in meeting with A. Stevens (USACM) to review non-performing loans-Direct Lenders.	0.4	650.00	260.00
Atkinson, James	08/29/06	Participate in meeting with A. Stevens (USACM) to review non-performing loans-Diversified Trust Deed.	0.4	650.00	260.00
Reed, James	08/29/06	Meet with Company management regarding loan status.	1.5	430.00	645.00
Reed, James	08/29/06	Collect and review information related to Investment Partner AR.	3.0	430.00	1,290.00
Steele, Sarah	08/29/06	Participate in meeting with L. Weese (USACM) regarding Hasley Canyon and Oak Shores.	1.3	430.00	559.00
Steele, Sarah	08/29/06	Participate in meeting with L. Weese (USACM) regarding August borrower statements and July rollforward.	0.8	430.00	344.00
Astik, Jigar	08/30/06	Analyze primary injunction against Standard property for loan analysis.	1.9	240.00	456.00
Fasel, Bill	08/31/06	Analysis of accrued servicing fees by loan.	0.7	620.00	434.00
			Total Loan Portfolio	204.4	\$ 102,553.00

September 1, 2006 through September 30, 2006

Atkinson, James	09/01/06	Review of analysis of amounts owed on HFA loans.	1.4	\$ 650.00	\$ 910.00
Haftl, Michael	09/01/06	Review unpaid service fee calculation.	0.8	530.00	424.00
Smith, Susan	09/01/06	Review status of borrowers.	0.5	590.00	295.00
Haftl, Michael	09/05/06	Prepare analysis of service fees, interest, prepaid interest as it relates to the collections account and the amounts due from borrowers.	3.7	530.00	1,961.00
Allison, Tom	09/06/06	Review quantitative and legal analysis of default interest issue.	2.4	650.00	1,560.00
Smith, Susan	09/06/06	Analyze default interest issues.	0.3	590.00	177.00
Steele, Sarah	09/06/06	Meet with A. Stevens (USACM) regarding default interest and application of payments.	1.7	430.00	731.00
Steele, Sarah	09/06/06	Review loan documents for HFA - Windham.	0.3	430.00	129.00
Tan, Ching Wei	09/06/06	Analyze August 2006 interest calculation against August 2006 borrower statements.	1.3	490.00	637.00
Allison, Tom	09/07/06	Review and evaluate current status of problem loan portfolio	2.1	650.00	1,365.00
Steele, Sarah	09/08/06	Meet with A. Stevens (USACM) regarding Hasley Canyon loan payoff.	1.1	430.00	473.00
Haftl, Michael	09/11/06	Review BySynergy loan documents.	0.7	530.00	371.00
Haftl, Michael	09/11/06	Review unpaid service fee calculation.	1.8	530.00	954.00
Haftl, Michael	09/11/06	Review analysis of Ashby loans.	0.4	530.00	212.00
Reed, James	09/11/06	Prepare detailed loan by loan analysis.	2.7	430.00	1,161.00

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Name	Date	Description	Hours	Rate	Fees
Fasel, Bill	09/12/06	Review of current loan status and paydown schedules (meetings with USA management to review).	1.0	620.00	620.00
Haftl, Michael	09/12/06	Discuss BySynergy loan with A. Stevens (USACM).	0.7	530.00	371.00
Haftl, Michael	09/12/06	Review BySynergy loan documents.	1.4	530.00	742.00
Haftl, Michael	09/12/06	Draft email documenting BySynergy issue.	0.4	530.00	212.00
Haftl, Michael	09/12/06	Research loans with no outstanding interest but a prepaid balance and its relation to the collections account.	1.3	530.00	689.00
Haftl, Michael	09/12/06	Review new information on BySynergy loan.	0.8	530.00	424.00
Haftl, Michael	09/12/06	Review title issue regarding BySynergy.	0.7	530.00	371.00
Haftl, Michael	09/12/06	Analyze relationship between prepaid interest and service fees and discuss with accounting.	1.9	530.00	1,007.00
Reed, James	09/12/06	Collect and organize guarantor financials.	3.0	430.00	1,290.00
Atkinson, James	09/13/06	Participate in meeting with A. Stevens (USACM) and M. Haftl (MFIM) regarding transition protocol for loan servicing responsibilities.	0.4	650.00	260.00
Haftl, Michael	09/13/06	Participate in meeting with A. Stevens (USACM) and J. Atkinson (MFIM) regarding transition protocol for loan servicing responsibilities.	0.4	530.00	212.00
Haftl, Michael	09/13/06	Direct creation of workpapers for loan portfolio.	0.4	530.00	212.00
Reed, James	09/13/06	Review and organize guarantor list.	0.9	430.00	387.00
Atkinson, James	09/14/06	Review of loan guarantees listing.	0.7	650.00	455.00
Atkinson, James	09/14/06	Review of correspondence received in connection with Binford medical loan.	0.4	650.00	260.00
Haftl, Michael	09/14/06	Review Binford draw request and loan documents.	1.3	530.00	689.00
Haftl, Michael	09/14/06	Review updated Brookmere appraisal and comments from appraiser.	0.8	530.00	424.00
Haftl, Michael	09/14/06	Compile documents related to Sheraton loan.	0.9	530.00	477.00
Haftl, Michael	09/14/06	Discuss status of loans and foreclosure process with A. Stevens (USACM).	2.8	530.00	1,484.00
Reed, James	09/14/06	Review and update of potential foreclosure candidate list.	1.5	430.00	645.00
Reed, James	09/14/06	Update of guarantor list.	0.9	430.00	387.00
Reed, James	09/14/06	Review of current status of problem loan list.	1.2	430.00	516.00
Atkinson, James	09/15/06	Review of loan agreement, appraisals in connection with Binford medical loan.	0.4	650.00	260.00
Atkinson, James	09/15/06	Participate in conference call with Debtors' counsel, M. Haftl (MFIM) in connection with analysis of Binford medical loan.	0.4	650.00	260.00
Atkinson, James	09/15/06	Discuss with representative of Harbor Georgetown loan in connection with obtaining appraisal.	0.3	650.00	195.00
Haftl, Michael	09/15/06	Review Binford appraisal to assist with borrower discussions.	0.6	530.00	318.00
Haftl, Michael	09/15/06	Review Binford files including loan documents, PDG balances and prior correspondence.	1.5	530.00	795.00
Haftl, Michael	09/15/06	Participate in conference call with Debtors' counsel, J. Atkinson (MFIM) in connection with analysis of Binford medical loan.	0.4	530.00	212.00
Reed, James	09/15/06	Evaluation of current situation with problem loan list.	1.3	430.00	559.00
Reed, James	09/15/06	Participate in conversations with Company management, borrowers and disbursement agent related to reclassification of monies held at disbursement.	1.3	430.00	559.00
Smith, Susan	09/15/06	Review issues with Binford.	0.3	590.00	177.00
Atkinson, James	09/18/06	Attend conference call with Direct Lenders counsel, T. Burr (Sierra), M. Olson, A. Stevens (both USACM), Debtors' counsel and M. Haftl (MFIM) regarding status of negotiations with borrower concerning Lerin Hills.	1.2	650.00	780.00
Atkinson, James	09/18/06	Attend meeting with A. Stevens (USACM) and M. Haftl (MFIM) regarding review of loan files and transition of responsibilities.	1.2	650.00	780.00
Atkinson, James	09/18/06	Discuss with M. Haftl (MFIM) regarding review of loan files and transition of responsibilities.	1.3	650.00	845.00
Atkinson, James	09/18/06	Attend conference call with A. Stevens (USACM), B. Barkett (Borrower) and M. Haftl (MFIM) regarding status of loan.	0.4	650.00	260.00

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Name	Date	Description	Hours	Rate	Fees
Atkinson, James	09/18/06	Review of correspondence received in connection with Hasley Canyon loan.	0.3	650.00	195.00
Atkinson, James	09/18/06	Analysis of Hasley Canyon loan status summary.	0.2	650.00	130.00
Atkinson, James	09/18/06	Review of opposition and answer to complaint filed in connection with Standard Property Development loan.	1.2	650.00	780.00
Haftl, Michael	09/18/06	Review Colt loans documentation.	1.1	530.00	583.00
Haftl, Michael	09/18/06	Review Gardens loans and discuss with A. Stevens (USACM).	1.0	530.00	530.00
Haftl, Michael	09/18/06	Discuss Gardens loans with J. Cadeski (borrower) and A. Stevens (USACM).	0.4	530.00	212.00
Haftl, Michael	09/18/06	Attend conference call with Direct Lenders counsel, T. Burr (Sierra), M. Olson, A. Stevens (both USACM), Debtors' counsel and J. Atkinson (MFIM) regarding status of negotiations with borrower concerning Lerin Hills.	1.2	530.00	636.00
Haftl, Michael	09/18/06	Attend meeting with A. Stevens (USACM) and J. Atkinson (MFIM) regarding review of loan files and transition of responsibilities.	1.2	530.00	636.00
Haftl, Michael	09/18/06	Discuss with J. Atkinson (MFIM) regarding review of loan files and transition of responsibilities.	1.3	530.00	689.00
Haftl, Michael	09/18/06	Attend conference call with A. Stevens (USACM), B. Barkett (Borrower) and J. Atkinson (MFIM) regarding status of Barkett loans.	0.4	530.00	212.00
Reed, James	09/18/06	Review and update of guarantee list.	1.1	430.00	473.00
Reed, James	09/18/06	Participate in call concerning current status of Lerin Hills borrower.	1.3	430.00	559.00
Reed, James	09/18/06	Collect and provide several service agreements for Company management.	0.8	430.00	344.00
Smith, Susan	09/18/06	Request and review information on personal guaranty of J. Milanowski and T. Hantges (both formerly USACM) on current loan portfolio.	0.7	590.00	413.00
Tan, Ching Wei	09/18/06	Analyze source information and set up for preparation of September 2006 borrower statements.	0.6	490.00	294.00
Allison, Tom	09/19/06	Participate in meeting with J. Atkinson (MFIM) to review status of negotiations with borrower concerning HFA loans.	0.5	650.00	325.00
Allison, Tom	09/19/06	Attend conference call with D. Palmer (Hasley Canyon) and J. Atkinson (MFIM) regarding status of negotiations concerning Hasley Canyon.	0.8	650.00	520.00
Allison, Tom	09/19/06	Attend conference call with Debtors' counsel and J. Atkinson (MFIM) regarding status of negotiations with borrowers concerning HFA and Hasley Canyon.	1.1	650.00	715.00
Allison, Tom	09/19/06	Discuss HFA loans with M. Haftl (MFIM) and A. Stevens (USACM).	0.5	650.00	325.00
Allison, Tom	09/19/06	Derive strategy to obtain payment on Hasley Canyon loan.	0.8	650.00	520.00
Allison, Tom	09/19/06	Review current status of problem loan portfolio.	1.2	650.00	780.00
Atkinson, James	09/19/06	Participate in meeting with T. Allison (MFIM) to review status of negotiations with borrower concerning HFA loans.	0.5	650.00	325.00
Atkinson, James	09/19/06	Attend conference call with D. Palmer (Hasley Canyon) and T. Allison (MFIM) regarding status of negotiations concerning Hasley Canyon.	0.8	650.00	520.00
Atkinson, James	09/19/06	Attend conference call with Debtors' counsel and T. Allison (MFIM) regarding status of negotiations with borrowers concerning HFA and Hasley Canyon.	1.1	650.00	715.00
Atkinson, James	09/19/06	Discuss with M. Haftl (MFIM) regarding review of loan files and transition of responsibilities.	1.2	650.00	780.00
Atkinson, James	09/19/06	Attend conference call with A. Stevens (USACM), Borrower, and M. Haftl (MFIM) regarding status of loan.	0.4	650.00	260.00
Fasel, Bill	09/19/06	Review of August 2006 Loan Balances.	0.6	620.00	372.00
Haftl, Michael	09/19/06	Review Court docket items related to Standard Property.	0.6	530.00	318.00
Haftl, Michael	09/19/06	Review draft of Lerin Hills motion.	0.5	530.00	265.00
Haftl, Michael	09/19/06	Review draft of Lerin Hills letter.	0.3	530.00	159.00
Haftl, Michael	09/19/06	Review Brookmere lien.	0.2	530.00	106.00
Haftl, Michael	09/19/06	Review money held at disbursement account.	0.9	530.00	477.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	09/19/06	Discuss with J. Atkinson (USACM) regarding review of loan files and transition of responsibilities.	1.2	530.00	636.00
Haftl, Michael	09/19/06	Discuss HFA loans with T. Allison (MFIM) and A. Stevens (USACM).	0.5	530.00	265.00
Haftl, Michael	09/19/06	Research HFA documentation.	0.8	530.00	424.00
Haftl, Michael	09/19/06	Attend conference call with A. Stevens (USACM), Marlton Square borrower, and J. Atkinson (MFIM) regarding status of loan.	0.4	530.00	212.00
Haftl, Michael	09/19/06	Discuss Palm Harbor loan with A. Stevens (USACM) and borrower.	0.4	530.00	212.00
Haftl, Michael	09/19/06	Review Binford letter.	0.2	530.00	106.00
Reed, James	09/19/06	Review and update foreclosure list.	0.8	430.00	344.00
Reed, James	09/19/06	Participate in call with proposed foreclosure counsel concerning proposed properties.	1.0	430.00	430.00
Steele, Sarah	09/19/06	Review loan servicing contracts and process to create grouping of current investors.	0.5	430.00	215.00
Steele, Sarah	09/19/06	Prepare service fee contract files.	1.5	430.00	645.00
Atkinson, James	09/20/06	Attend conference call with A. Stevens (USACM), Borrower, and M. Haftl (MFIM) regarding status of loan.	0.6	650.00	390.00
Atkinson, James	09/20/06	Discuss with M. Haftl (MFIM) regarding review of loan files and transition of responsibilities.	1.1	650.00	715.00
Atkinson, James	09/20/06	Attend conference call with A. Stevens (USACM), Borrower, and M. Haftl (MFIM) regarding status of loan.	0.4	650.00	260.00
Atkinson, James	09/20/06	Attend conference call with A. Stevens (USACM), Borrower, and M. Haftl (MFIM) regarding status of loan.	0.4	650.00	260.00
Atkinson, James	09/20/06	Discuss with M. Haftl (MFIM) regarding updating loan status summary and valuation analysis at 11/15/06.	1.1	650.00	715.00
Bauck, Lyle	09/20/06	Analyze and organize wire documentation related to fundings for the loans named Colt Gateway, Colt Second TD, Colt Div #1, Colt Div #2, and the Colt Crec Building.	2.3	290.00	667.00
Haftl, Michael	09/20/06	Attend conference call with A. Stevens (USACM), Clear Creek borrower, and J. Atkinson (MFIM) regarding status of loan.	0.6	530.00	318.00
Haftl, Michael	09/20/06	Discuss with J. Atkinson (USACM) regarding review of loan files and transition of responsibilities.	1.1	530.00	583.00
Haftl, Michael	09/20/06	Attend conference call with A. Stevens (USACM), J. King (borrower), and J. Atkinson (MFIM) regarding status of loan.	0.4	530.00	212.00
Haftl, Michael	09/20/06	Attend conference call with A. Stevens (USACM), Cottonwood Hills borrower, and J. Atkinson (MFIM) regarding status of loan.	0.4	530.00	212.00
Haftl, Michael	09/20/06	Discuss with J. Atkinson (MFIM) regarding updating loan status summary and valuation analysis at 11/15/06.	1.1	530.00	583.00
Haftl, Michael	09/20/06	Review RQN's analysis of subordination agreements on various loans.	1.2	530.00	636.00
Haftl, Michael	09/20/06	Review Bob Russell loans with A. Stevens (USACM).	0.5	530.00	265.00
Haftl, Michael	09/20/06	Attend meeting with Bundy Canyon borrowers.	1.2	530.00	636.00
Haftl, Michael	09/20/06	Review fees related to loans.	0.6	530.00	318.00
Reed, James	09/20/06	Participate in call with potential foreclosure counsel concerning foreclosure process.	0.9	430.00	387.00
Reed, James	09/20/06	Review overview of loan servicing system.	1.5	430.00	645.00
Steele, Sarah	09/20/06	Review default letters for September borrower statements.	1.1	430.00	473.00
Tan, Ching Wei	09/20/06	Analyze September 2006 interest calculations in relation to the borrower statements.	2.4	490.00	1,176.00
Fasel, Bill	09/21/06	Review of updated loan collection reports.	0.3	620.00	186.00
Haftl, Michael	09/21/06	Review Palm Harbor proposal.	0.9	530.00	477.00
Haftl, Michael	09/21/06	Review and compile HFA and Colt loan documentation and discuss with A. Stevens (USACM).	2.3	530.00	1,219.00
Haftl, Michael	09/21/06	Review Preserve Galleria payoff.	0.3	530.00	159.00
Haftl, Michael	09/21/06	Review IL foreclosure process memo.	0.2	530.00	106.00
Haftl, Michael	09/21/06	Review Colt and HFA wires.	1.5	530.00	795.00
Oriti, Joseph	09/21/06	Amend principal payout forecast analysis per loan.	1.4	330.00	462.00
Reed, James	09/21/06	Collect and prepare title policy disk.	0.9	430.00	387.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Steele, Sarah	09/21/06	Review with A. Stevens (USACM) the Colt Gateway loan and amounts received.	0.3	430.00	129.00
Tan, Ching Wei	09/21/06	Analyze interest calculation and receivable aging in relation to the September 2006 borrower statements.	2.4	490.00	1,176.00
Haftl, Michael	09/22/06	Review loan portfolio and status of loan payoffs.	1.2	530.00	636.00
Tan, Ching Wei	09/22/06	Update late fees waived and collected per L. Weese's (USACM) comments.	0.8	490.00	392.00
Tan, Ching Wei	09/22/06	Analyze collection reports and update default interest collected per L. Weese's (USACM) comments.	0.7	490.00	343.00
Tan, Ching Wei	09/22/06	Update interest calculation in relation to additional borrower payments.	0.4	490.00	196.00
Tan, Ching Wei	09/22/06	Update receivable aging in relation to negative balances.	0.6	490.00	294.00
Tan, Ching Wei	09/22/06	Update September borrower statement file to include total loan outstanding for mail merge.	0.3	490.00	147.00
Tan, Ching Wei	09/22/06	Analyze variances between receivable aging and total interest outstanding.	1.6	490.00	784.00
Wooley, Erin	09/22/06	Assist with preparation of September borrower statements.	2.6	330.00	858.00
Haftl, Michael	09/25/06	Review and analyze loan collection efforts.	1.1	530.00	583.00
Haftl, Michael	09/25/06	Review and analyze loans that have been defaulted.	1.9	530.00	1,007.00
Haftl, Michael	09/25/06	Discuss structure of loan tracking matrix.	0.8	530.00	424.00
Haftl, Michael	09/25/06	Prepare for and participate in teleconference regarding Lerin Hills.	0.4	530.00	212.00
Haftl, Michael	09/25/06	Discuss Mountain House loan with A. Stevens (USACM) .	0.4	530.00	212.00
Haftl, Michael	09/25/06	Discuss and research BySynergy with A. Stevens (USACM) based on FTI request.	0.6	530.00	318.00
Haftl, Michael	09/25/06	Review various payoff statements.	0.4	530.00	212.00
Haftl, Michael	09/25/06	Review default interest on Margarita Annex.	0.1	530.00	53.00
Haftl, Michael	09/25/06	Review Bob Russell loans with A. Stevens (USACM).	0.2	530.00	106.00
Haftl, Michael	09/25/06	Review analysis of subordination agreements and effect on defaulting.	0.7	530.00	371.00
Haftl, Michael	09/25/06	Review updated loan monitoring analysis.	1.3	530.00	689.00
Haftl, Michael	09/25/06	Review Sheraton loan timeline.	0.3	530.00	159.00
Haftl, Michael	09/25/06	Review Hasley Canyon loan documentation.	1.2	530.00	636.00
Oriti, Joseph	09/25/06	Analyze Unpaid Service Fees as of August 31, 2006.	1.9	330.00	627.00
Oriti, Joseph	09/25/06	Analyze principal due from borrowers of all loans outstanding in loan portfolio.	1.5	330.00	495.00
Oriti, Joseph	09/25/06	Analyze interest due from borrowers of all loans outstanding in loan portfolio.	1.6	330.00	528.00
Oriti, Joseph	09/25/06	Analyze pre-paid interest due from borrowers of all loans outstanding in loan portfolio.	1.2	330.00	396.00
Oriti, Joseph	09/25/06	Analyze outstanding exit, extension, late, and origination fees due from borrowers to USA Commercial Mortgage Company.	1.7	330.00	561.00
Reed, James	09/25/06	Research timing of Lerin Hills MUD meeting determine next steps.	0.7	430.00	301.00
Reed, James	09/25/06	Review and update potential foreclosure list.	1.3	430.00	559.00
Reed, James	09/25/06	Participate in meeting with Company management regarding loan status.	2.0	430.00	860.00
Steele, Sarah	09/25/06	Review Margarita Annex payoff statement.	0.5	430.00	215.00
Allison, Tom	09/26/06	Discuss HFA meeting with M. Haftl (MFIM).	0.2	650.00	130.00
Allison, Tom	09/26/06	Participate in conference call with D. Palmer (Hasley Canyon) and J. Atkinson (MFIM) regarding status of loan.	0.9	650.00	585.00
Allison, Tom	09/26/06	Review current status of problem loan portfolio.	2.6	650.00	1,690.00
Atkinson, James	09/26/06	Participate in conference call with D. Palmer (Hasley Canyon) and T. Allison (MFIM) regarding status of loan.	0.9	650.00	585.00
Haftl, Michael	09/26/06	Review appraisals for allocation to loans.	1.5	530.00	795.00
Haftl, Michael	09/26/06	Discuss HFA meeting with T. Allison (MFIM).	0.2	530.00	106.00
Haftl, Michael	09/26/06	Prepare for and attend meeting with D. Palmer (Hasley Canyon) regarding Hasley Canyon Loan.	3.1	530.00	1,643.00
Haftl, Michael	09/26/06	Review Fox Hills loan documentation.	0.5	530.00	265.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	09/26/06	Review Tapia loan documentation.	0.3	530.00	159.00
Haftl, Michael	09/26/06	Review Marlton Square loan documentation.	0.4	530.00	212.00
Oriti, Joseph	09/26/06	Analyze guarantee analysis for loan portfolio analysis.	2.6	330.00	858.00
Oriti, Joseph	09/26/06	Analyze Hilco Appraisal for appraisal amounts to update loan portfolio analysis.	2.5	330.00	825.00
Oriti, Joseph	09/26/06	Analyze loan monitoring analysis to amend loan portfolio analysis with borrower maturity dates and outstanding late, origination, extension, and exit fees.	2.8	330.00	924.00
Oriti, Joseph	09/26/06	Analyze loan category and maturity date analysis to amend loan portfolio summary analysis.	2.6	330.00	858.00
Reed, James	09/26/06	Participate in meeting with investor concerning pay-off negotiations.	1.4	430.00	602.00
Reed, James	09/26/06	Participate in meeting with borrower concerning pay-off negotiations.	3.5	430.00	1,505.00
Allison, Tom	09/27/06	Attend meeting with B. Barkett (Borrower) and M. Haftl (MFIM) to discuss his loans.	1.0	650.00	650.00
Allison, Tom	09/27/06	Review and evaluate current status of problem loan portfolio	1.9	650.00	1,235.00
Atkinson, James	09/27/06	Analysis of loan payoff summary.	1.1	650.00	715.00
Atkinson, James	09/27/06	Review of Loan Summary financial model and reporting matrix.	2.1	650.00	1,365.00
Haftl, Michael	09/27/06	Prepare for Barkett and A&M meetings.	0.8	530.00	424.00
Haftl, Michael	09/27/06	Attend meeting with B. Barkett (Borrower) and T. Allison (MFIM) to discuss his loans.	1.0	530.00	530.00
Haftl, Michael	09/27/06	Research tax base of Marquis Hotel loan.	0.4	530.00	212.00
Haftl, Michael	09/27/06	Review updated information on Binford loan.	0.4	530.00	212.00
Haftl, Michael	09/27/06	Review 3685 San Fernando loan.	0.3	530.00	159.00
Haftl, Michael	09/27/06	Review Barkett loan correspondence and files.	0.7	530.00	371.00
Haftl, Michael	09/27/06	Review Clear Creek correspondence and files.	0.5	530.00	265.00
Haftl, Michael	09/27/06	Review updated loan analysis matrix.	1.1	530.00	583.00
Haftl, Michael	09/27/06	Review Elizabeth May correspondence and files.	0.5	530.00	265.00
Haftl, Michael	09/27/06	Update loan status spreadsheet.	0.9	530.00	477.00
Haftl, Michael	09/27/06	Review Brookmere map, payoff statement and letters.	0.6	530.00	318.00
Haftl, Michael	09/27/06	Review Colt loan documentation including memorandum of understanding.	0.5	530.00	265.00
Haftl, Michael	09/27/06	Review Hasley Canyon proposal and discuss with borrower.	0.9	530.00	477.00
Haftl, Michael	09/27/06	Review Glendale and Urban Housing outstanding balances.	0.4	530.00	212.00
Oriti, Joseph	09/27/06	Analyze loan status analysis to update and amend loan portfolio summary analysis.	2.2	330.00	726.00
Oriti, Joseph	09/27/06	Analyze loan portfolio summary and statistics analysis for loans with interest owned by USA Capital First Trust Deed Fund.	2.5	330.00	825.00
Reed, James	09/27/06	Participate in meeting with borrower concerning pay-off negotiations.	2.9	430.00	1,247.00
Reed, James	09/27/06	Review status of loan collections.	1.5	430.00	645.00
Haftl, Michael	09/28/06	Review Slade documentation and correspondence.	0.5	530.00	265.00
Haftl, Michael	09/28/06	Discuss Slade Loan with M. Olson (USACM) and borrower.	0.4	530.00	212.00
Haftl, Michael	09/28/06	Discuss Ocean Atlantic loan with A. Stevens (USACM) and borrower.	0.5	530.00	265.00
Haftl, Michael	09/28/06	Review Oak Shores documentation and correspondence.	0.4	530.00	212.00
Haftl, Michael	09/28/06	Review Margarita Annex documentation and correspondence.	0.5	530.00	265.00
Haftl, Michael	09/28/06	Discuss University Estates with A. Stevens (USACM).	0.2	530.00	106.00
Haftl, Michael	09/28/06	Discuss Bundy loans with A. Stevens (USACM).	0.3	530.00	159.00
Haftl, Michael	09/28/06	Research Copper Sage fee.	0.3	530.00	159.00
Haftl, Michael	09/28/06	Research Freeway 101 fee.	0.2	530.00	106.00
Haftl, Michael	09/28/06	Research Bundy loan.	0.4	530.00	212.00
Haftl, Michael	09/28/06	Review Palm Harbor letter.	0.3	530.00	159.00
Haftl, Michael	09/28/06	Review draw request process.	0.5	530.00	265.00
Haftl, Michael	09/28/06	Review Gateway Stone loan.	0.4	530.00	212.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	09/28/06	Review La Hacienda loan and correspondence received.	0.6	530.00	318.00
Haftl, Michael	09/28/06	Update loan summary report.	0.5	530.00	265.00
Haftl, Michael	09/28/06	Review default interest on Cottonwood Hills.	0.6	530.00	318.00
Haftl, Michael	09/28/06	Review updated Hasley Canyon correspondence.	0.2	530.00	106.00
Haftl, Michael	09/28/06	Review University Estates documents and correspondence.	0.5	530.00	265.00
Haftl, Michael	09/28/06	Review Fertitta's share of exit fees.	0.5	530.00	265.00
Reed, James	09/28/06	Review initiation of foreclosure process.	1.0	430.00	430.00
Steele, Sarah	09/28/06	Review default interest calculations.	0.8	430.00	344.00
Atkinson, James	09/29/06	Review of Loan Summary Financial Model and Reporting Matrix.	3.6	650.00	2,340.00
Atkinson, James	09/29/06	Participate in call with M. Haftl (MFIM) regarding Loan Summary financial model and reporting matrix.	0.5	650.00	325.00
Haftl, Michael	09/29/06	Participate in call with J. Atkinson (MFIM) regarding loan summary financial model and reporting matrix.	0.5	530.00	265.00
Haftl, Michael	09/29/06	Review loan documentation and correspondence on Del Valle Livingstone loan.	0.3	530.00	159.00
Haftl, Michael	09/29/06	Review Eagle Meadows and Fox Hills loans.	0.6	530.00	318.00
Haftl, Michael	09/29/06	Review Palm Harbor loan letter.	0.1	530.00	53.00
Haftl, Michael	09/29/06	Review default letter issued to Gateway Stone.	0.1	530.00	53.00
Haftl, Michael	09/29/06	Review default letter issued to Elizabeth May.	0.1	530.00	53.00
Haftl, Michael	09/29/06	Review Mountain House loan documentation and letter.	0.4	530.00	212.00
Haftl, Michael	09/29/06	Review Hasley Canyon letter received from counsel.	0.5	530.00	265.00
Haftl, Michael	09/29/06	Review Loan Portfolio Summary Information and Statistics 9.29.2006 document.	0.2	530.00	106.00
Haftl, Michael	09/29/06	Research accrued interest on Redwood loan.	0.1	530.00	53.00
Haftl, Michael	09/29/06	Review prior Brookmere correspondence.	0.2	530.00	106.00
Haftl, Michael	09/29/06	Review loan documentation and correspondence on Del Valle Livingstone loan.	0.4	530.00	212.00
Haftl, Michael	09/29/06	Discuss Hasley Canyon proposal with K. Glade (RQN) and M. Olson and A. Stevens (both USACM).	0.3	530.00	159.00
Haftl, Michael	09/29/06	Discuss Mountain House proposal with A. Stevens (USACM).	0.2	530.00	106.00
Oriti, Joseph	09/29/06	Draft Default Payment Letter to Elizabeth May Real Estate.	0.8	330.00	264.00
Oriti, Joseph	09/29/06	Draft Default Payment Letter to Gateway Stone.	0.6	330.00	198.00
Oriti, Joseph	09/29/06	Amend loan portfolio summary and statistics analysis per revised loan status report.	1.7	330.00	561.00
Total Loan Portfolio			218.1		\$ 109,508.00

October 1, 2006 through October 31, 2006

Allison, Tom	10/02/06	Participate in meeting with HFA/Colt Borrower, M. Haftl (MFIM), USACM and RQN.	1.4	\$ 650.00	\$ 910.00
Allison, Tom	10/02/06	Discuss Hasley Canyon with M. Haftl (MFIM), K. Glade (RQN), M. Olson (USACM).	0.2	650.00	130.00
Allison, Tom	10/02/06	Discuss Hasley Canyon loan with M. Olson (USACM), M. Haftl (MFIM), and D. Palmer (Borrower).	0.4	650.00	260.00
Allison, Tom	10/02/06	Discuss Hasley Canyon with M. Haftl (MFIM) and K. Glade (RQN).	0.3	650.00	195.00
Allison, Tom	10/02/06	Review documents related to Colt loans.	1.3	650.00	845.00
Atkinson, James	10/02/06	Review correspondence regarding Hasley Canyon loan.	0.7	650.00	455.00
Atkinson, James	10/02/06	Preparation of loan statistics reporting process and model.	3.8	650.00	2,470.00
Atkinson, James	10/02/06	Outline of loan statistics reporting process.	0.6	650.00	390.00
Atkinson, James	10/02/06	Discuss status of loans and work plan with M. Haftl (MFIM).	0.2	650.00	130.00
Fasel, Bill	10/02/06	Review with USA Capital management the loan collection status on certain loans.	1.3	620.00	806.00
Haftl, Michael	10/02/06	Review Southern California Land ownership & recent activities regarding default of senior loan.	0.4	530.00	212.00
Haftl, Michael	10/02/06	Review Hesperia II loan status.	0.2	530.00	106.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	10/02/06	Review Motion for Palm Harbor One & Marlton Square.	0.5	530.00	265.00
Haftl, Michael	10/02/06	Update loan summary statistic report with suggested changes.	0.3	530.00	159.00
Haftl, Michael	10/02/06	Review University Estates extension agreement.	0.3	530.00	159.00
Haftl, Michael	10/02/06	Discuss status of loans and work plan with J. Atkinson (MFIM).	0.2	530.00	106.00
Haftl, Michael	10/02/06	Participate in meeting with HFA/Colt Borrower, T. Allison (MFIM), USACM and RQN.	1.4	530.00	742.00
Haftl, Michael	10/02/06	Participate in meeting regarding Hasley Canyon loan.	0.7	530.00	371.00
Haftl, Michael	10/02/06	Discuss Gardens project with Borrower.	0.4	530.00	212.00
Haftl, Michael	10/02/06	Discuss refinancing of Mountain House with M. Clevenger (Borrower) and A. Stevens (USACM).	0.3	530.00	159.00
Haftl, Michael	10/02/06	Discuss Palm Harbor motion with D. Monson (RQN) and A. Stevens (USACM).	0.2	530.00	106.00
Haftl, Michael	10/02/06	Discuss Hasley Canyon with T. Allison (MFIM), K. Glade (RQN), M. Olson (USACM).	0.2	530.00	106.00
Haftl, Michael	10/02/06	Discuss Hasley Canyon loan with M. Olson (USACM), T. Allison (MFIM), and D. Palmer (Borrower).	0.4	530.00	212.00
Haftl, Michael	10/02/06	Discuss Hasley Canyon with T. Allison (MFIM) and K. Glade (RQN).	0.3	530.00	159.00
Haftl, Michael	10/02/06	Research Preserve Galleria payoff.	0.3	530.00	159.00
Haftl, Michael	10/02/06	Review status of loan collections with A. Stevens (USACM).	0.8	530.00	424.00
Haftl, Michael	10/02/06	Discuss Bundy Canyon, Hesperia II and Southern California Land loan with David Fogg (Borrower) and A. Stevens (USACM).	0.4	530.00	212.00
Haftl, Michael	10/02/06	Discuss BarUSA with B. Barkett (Borrower) and A. Stevens (USACM).	0.1	530.00	53.00
Oriti, Joseph	10/02/06	Gather and analyze default interest and default maturity letter sent to Borrowers.	1.1	330.00	363.00
Oriti, Joseph	10/02/06	Analyze and amend loan portfolio summary analysis.	2.2	330.00	726.00
Oriti, Joseph	10/02/06	Amend loan monitoring analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	0.6	330.00	198.00
Oriti, Joseph	10/02/06	Amend loan status analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.5	330.00	495.00
Oriti, Joseph	10/02/06	Draft principal, service fees, prepaid interest, and other fees due from Borrowers to USA Commercial Mortgage analysis for loans estimated to be collected in 30 days.	1.4	330.00	462.00
Oriti, Joseph	10/02/06	Draft principal, service fees, prepaid interest, and other fees due from Borrowers to USA Commercial Mortgage analysis for loans estimated to be collected in 60 days.	2.6	330.00	858.00
Reed, James	10/02/06	Participate in meeting with Company management concerning problem loans in portfolio.	2.1	430.00	903.00
Reed, James	10/02/06	Participate in call with proposed foreclosure Counsel concerning proposed properties.	0.5	430.00	215.00
Allison, Tom	10/03/06	Discuss Hasley Canyon loan with M. Olson (USACM), M. Haftl (MFIM), and K. Glade (RQN).	0.4	650.00	260.00
Atkinson, James	10/03/06	Review draft Declaration of T. Allison in connection with motion regarding Lerin Hills loan.	2.4	650.00	1,560.00
Haftl, Michael	10/03/06	Review updated Loan Portfolio Analysis.	0.9	530.00	477.00
Haftl, Michael	10/03/06	Review B. Russell (Borrower) correspondence.	0.3	530.00	159.00
Haftl, Michael	10/03/06	Discuss Hasley Canyon loan with M. Olson (USACM), T. Allison (MFIM), and K. Glade (RQN).	0.4	530.00	212.00
Haftl, Michael	10/03/06	Review Cloudbreak interest outstanding.	0.3	530.00	159.00
Haftl, Michael	10/03/06	Review Gardens payments.	0.4	530.00	212.00
Haftl, Michael	10/03/06	Review request from 60th Street and review related documents.	0.8	530.00	424.00
Haftl, Michael	10/03/06	Review loan portfolio status spreadsheet.	1.1	530.00	583.00
Oriti, Joseph	10/03/06	Analyze and amend principal, service fees, prepaid interest, and other fees due from Borrowers to USA Commercial Mortgage analysis for loans estimated to be collected in 30 days.	1.3	330.00	429.00

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Name	Date	Description	Hours	Rate	Fees
Oriti, Joseph	10/03/06	Analyze and amend principal, service fees, prepaid interest, and other fees due from Borrowers to USA Commercial Mortgage analysis for loans estimated to be collected in 60 days.	1.5	330.00	495.00
Reed, James	10/03/06	Participate in meeting with Unsecured Creditors Committee FA.	2.0	430.00	860.00
Steele, Sarah	10/03/06	Discuss with M. Stone (USACM) regarding Exhibit As for paid off loans.	0.9	430.00	387.00
Allison, Tom	10/04/06	Discuss Cabernet Loan and security agreement with M. Haftl (MFIM), M. Olson (USACM) and Borrower.	0.5	650.00	325.00
Atkinson, James	10/04/06	Outline of loan statistics reporting process.	1.7	650.00	1,105.00
Fasel, Bill	10/04/06	Review with USA Capital management the loan collection status on certain loans.	1.1	620.00	682.00
Haftl, Michael	10/04/06	Review Amesbury documentation and payments.	0.9	530.00	477.00
Haftl, Michael	10/04/06	Discuss reconveyance procedures for loans to be paid off in next 30 days.	0.4	530.00	212.00
Haftl, Michael	10/04/06	Review Valerie Kahn loans.	0.5	530.00	265.00
Haftl, Michael	10/04/06	Review motion and Tom Allison Declaration for Palm Harbor, Marlton Square.	0.3	530.00	159.00
Haftl, Michael	10/04/06	Review Hasley Canyon correspondence and respond.	0.6	530.00	318.00
Haftl, Michael	10/04/06	Discuss subordination issue on 60th Street, Binford, Gramercy and Lerin Hills issues with D. Monson (RQN) and A. Stevens (USACM).	0.4	530.00	212.00
Haftl, Michael	10/04/06	Discuss Oak Shores and Margarita Annex with J. King (Borrower) and A. Stevens (USACM).	0.3	530.00	159.00
Haftl, Michael	10/04/06	Discuss Mountain House situation with D. Monson (RQN) and A. Stevens (USACM).	0.4	530.00	212.00
Haftl, Michael	10/04/06	Discuss Cabernet Loan and security agreement with T. Allison (MFIM), M. Olson (USACM) and Borrower.	0.5	530.00	265.00
Haftl, Michael	10/04/06	Review Lerin Hills status.	0.7	530.00	371.00
Haftl, Michael	10/04/06	Review Cabernet documents.	0.4	530.00	212.00
Haftl, Michael	10/04/06	Review September collections report.	0.5	530.00	265.00
Haftl, Michael	10/04/06	Review weekly collections report.	0.4	530.00	212.00
Oriti, Joseph	10/04/06	Analyze and amend loan portfolio summary analysis.	2.6	330.00	858.00
Oriti, Joseph	10/04/06	Amend loan monitoring analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	0.5	330.00	165.00
Oriti, Joseph	10/04/06	Amend loan status analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.1	330.00	363.00
Allison, Tom	10/05/06	Participate in meeting with Borrower, J. Atkinson, M. Haftl (both MFIM), M. Olsen and A. Stevens (both USACM) regarding status of loans and underlying projects.	1.8	650.00	1,170.00
Atkinson, James	10/05/06	Review loan statistics monitoring and reporting model.	0.5	650.00	325.00
Atkinson, James	10/05/06	Participate in meeting with Borrower, T. Allison, M. Haftl (both MFIM), M. Olsen and A. Stevens (both USACM) regarding status of loans and underlying projects.	1.8	650.00	1,170.00
Atkinson, James	10/05/06	Review Borrower loan statistics and payoff amounts.	1.2	650.00	780.00
Haftl, Michael	10/05/06	Review updated Hasley Canyon proposal.	0.4	530.00	212.00
Haftl, Michael	10/05/06	Review Epic loan history.	0.7	530.00	371.00
Haftl, Michael	10/05/06	Review Lerin Hills motion.	0.3	530.00	159.00
Haftl, Michael	10/05/06	Update loan status document with recent conversations and correspondences.	1.5	530.00	795.00
Haftl, Michael	10/05/06	Review Columbia Managing Partners correspondences.	0.6	530.00	318.00
Haftl, Michael	10/05/06	Review offer received on Shamrock property.	0.4	530.00	212.00
Haftl, Michael	10/05/06	Review Lerin Hills loan issue.	0.3	530.00	159.00
Haftl, Michael	10/05/06	Review Clear Creek loan documents and correspondence.	0.7	530.00	371.00
Haftl, Michael	10/05/06	Review Elizabeth May loan documents and correspondence.	0.6	530.00	318.00
Haftl, Michael	10/05/06	Discuss Toll Brothers involvement with B. Barkett (Borrower).	0.1	530.00	53.00

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Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	10/05/06	Participate in meeting with Borrower, T. Allison, J. Atkinson (both MFIM), M. Olsen and A. Stevens (both USACM) regarding status of loans and underlying projects.	1.8	530.00	954.00
Haftl, Michael	10/05/06	Participate in meeting with T. Suttles (Borrower) regarding the repayment of his loans.	1.7	530.00	901.00
Oriti, Joseph	10/05/06	Analyze and amend principal, service fees, prepaid interest, and other fees due from Borrowers to USA Commercial Mortgage analysis for loans estimated to be collected in 30 days.	1.0	330.00	330.00
Oriti, Joseph	10/05/06	Analyze and amend principal, service fees, prepaid interest, and other fees due from Borrowers to USA Commercial Mortgage analysis for loans estimated to be collected in 60 days.	1.1	330.00	363.00
Oriti, Joseph	10/05/06	Analyze and amend loan portfolio summary analysis.	1.7	330.00	561.00
Haftl, Michael	10/06/06	Review La Hacienda loan documents and correspondence.	0.6	530.00	318.00
Haftl, Michael	10/06/06	Review Clear Creek correspondence.	0.2	530.00	106.00
Haftl, Michael	10/06/06	Review Del Valle Livingston loan documents for partial release issues.	0.4	530.00	212.00
Haftl, Michael	10/06/06	Review revised Hasley Canyon documentation.	0.3	530.00	159.00
Haftl, Michael	10/06/06	Review Lerin Hills declaration.	0.3	530.00	159.00
Haftl, Michael	10/06/06	Discuss Mountain House loan with potential refinancing source.	0.6	530.00	318.00
Haftl, Michael	10/06/06	Review University Estates proposal and loan documentation.	0.6	530.00	318.00
Haftl, Michael	10/06/06	Review Palm Harbor letter responses.	0.3	530.00	159.00
Haftl, Michael	10/06/06	Review Palm Harbor consents received.	0.4	530.00	212.00
Haftl, Michael	10/06/06	Review status of Lerin Hills motion and correspondence.	0.9	530.00	477.00
Atkinson, James	10/09/06	Review loan summary financial model and reporting matrix.	0.5	650.00	325.00
Fasel, Bill	10/09/06	Participate in conference call with Counsel regarding issues related to the loan portfolio underlying the Diversified Trust Fund portfolio (and pursuit of possible actions against former USA management).	1.5	620.00	930.00
Haftl, Michael	10/09/06	Review Del Valle - Livingston documentation and correspondence.	0.6	530.00	318.00
Haftl, Michael	10/09/06	Review Gramercy loan documentation and correspondence.	0.5	530.00	265.00
Haftl, Michael	10/09/06	Review draft appraisal and correspondence on Clear Creek loan.	0.4	530.00	212.00
Haftl, Michael	10/09/06	Discuss partial reconveyance of University Estates with Dr. Conard (Borrower) and A. Stevens (USACM).	0.2	530.00	106.00
Haftl, Michael	10/09/06	Discuss I-40 Gateway forbearance with K. Glade (RQN) and A. Stevens (USACM).	0.4	530.00	212.00
Haftl, Michael	10/09/06	Discuss Unsecured Creditors Committee issues regarding old loans with M. Stone (USACM).	0.3	530.00	159.00
Haftl, Michael	10/09/06	Prepare payoff statement for Hasley Canyon.	0.3	530.00	159.00
Haftl, Michael	10/09/06	Discuss Hasley Canyon payoff letter with K. Glade (RQN) and A. Stevens (USACM).	0.2	530.00	106.00
Haftl, Michael	10/09/06	Review I-40 Gateway late fee.	0.2	530.00	106.00
Haftl, Michael	10/09/06	Review outstanding extension fees and process for monitoring.	0.6	530.00	318.00
Haftl, Michael	10/09/06	Discuss Hasley Canyon per diem with A. Stevens (USACM) and K. Glade (RQN).	0.2	530.00	106.00
Haftl, Michael	10/09/06	Review PDG Quick Reports.	0.7	530.00	371.00
Haftl, Michael	10/09/06	Review and update loan monitoring report for cash collections.	1.1	530.00	583.00
Haftl, Michael	10/09/06	Review Lerin Hills correspondence.	0.3	530.00	159.00
Haftl, Michael	10/09/06	Review University Estates lot spreadsheet.	0.4	530.00	212.00
Haftl, Michael	10/09/06	Review HFA - Windham documents.	0.3	530.00	159.00
Oriti, Joseph	10/09/06	Analyze and amend loan portfolio summary analysis.	1.7	330.00	561.00
Oriti, Joseph	10/09/06	Draft and analyze by payoff date and Borrowers the principal, interest, service fees, prepaid interest, and other fees outstanding of non-performing loans.	3.1	330.00	1,023.00
Oriti, Joseph	10/09/06	Draft and analyze by payoff date and Borrowers the principal, interest, service fees, prepaid interest, and other fees outstanding of performing loans.	2.2	330.00	726.00

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USA Commercial Mortgage Company, et al.
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Name	Date	Description	Hours	Rate	Fees
Oriti, Joseph	10/09/06	Draft and analyze Borrower's status by loan matrix for management's use of monitoring and tracking loan and Borrower activity.	1.4	330.00	462.00
Smith, Susan	10/09/06	Discuss Lerin Hills issues with J. McPherson (Schwartz & McPherson).	0.2	590.00	118.00
Atkinson, James	10/10/06	Review draft settlement statement regarding sale of Royal Hotel property.	1.2	650.00	780.00
Fasel, Bill	10/10/06	Participate in conference call with Diversified Trust Deed Fund Financial Advisor to discuss certain loan issues and impact on prospective bids for Diversified Trust Deed Fund loan portfolio.	0.8	620.00	496.00
Haftl, Michael	10/10/06	Review 3685 loan documents and correspondence.	0.3	530.00	159.00
Haftl, Michael	10/10/06	Prepare list of potential foreclosures.	0.5	530.00	265.00
Haftl, Michael	10/10/06	Review the 60th Street loan file and correspondence.	0.3	530.00	159.00
Haftl, Michael	10/10/06	Draft email to BySynergy Borrower.	0.1	530.00	53.00
Haftl, Michael	10/10/06	Discuss foreclosure attorneys with S. Strong (USACM).	0.2	530.00	106.00
Haftl, Michael	10/10/06	Review draft Royal Hotel closing statement.	0.3	530.00	159.00
Haftl, Michael	10/10/06	Review Copper Sage correspondence and documentation.	0.4	530.00	212.00
Haftl, Michael	10/10/06	Compose correspondence to Elizabeth May Borrower.	0.2	530.00	106.00
Haftl, Michael	10/10/06	Review Gateway Stone correspondence and documents.	0.4	530.00	212.00
Haftl, Michael	10/10/06	Review Hesperia II loan documentation and correspondence.	0.9	530.00	477.00
Haftl, Michael	10/10/06	Discuss Cottonwood Hills payoff with Borrower and M. Olson (USACM).	0.3	530.00	159.00
Haftl, Michael	10/10/06	Discuss Slade loan with M. Olson (USACM).	0.2	530.00	106.00
Haftl, Michael	10/10/06	Discuss 3685 San Fernando loan with M. Olson (USACM).	0.2	530.00	106.00
Haftl, Michael	10/10/06	Discuss University Estates loan with A. Stevens (USACM) and S. Tingey (RQN).	0.5	530.00	265.00
Haftl, Michael	10/10/06	Discuss I-40 loan with A. Stevens (USACM) and D. Monson (RQN).	0.5	530.00	265.00
Haftl, Michael	10/10/06	Review Cabernet Memorandum proposal.	0.4	530.00	212.00
Haftl, Michael	10/10/06	Review Foxhills documentation & correspondence.	0.4	530.00	212.00
Haftl, Michael	10/10/06	Review Ocean Atlantic appraisal.	0.5	530.00	265.00
Haftl, Michael	10/10/06	Discuss Castaic issues with D. Monson (RQN) and A. Stevens (USACM).	0.5	530.00	265.00
Oriti, Joseph	10/10/06	Analyze and amend loan portfolio summary analysis.	1.3	330.00	429.00
Fasel, Bill	10/11/06	Participate in conference call with Diversified Trust Deed Fund Financial Advisors to discuss certain loan issues & impact on prospective bids for Diversified Trust Deed Fund loan portfolio.	1.2	620.00	744.00
Haftl, Michael	10/11/06	Update loan payoff date estimates.	1.1	530.00	583.00
Haftl, Michael	10/11/06	Research HFA-Windham extension fee.	0.3	530.00	159.00
Haftl, Michael	10/11/06	Discuss status of Barkett loans with B. Barkett (Borrower), A. Stevens and M. Olson (both USACM).	0.5	530.00	265.00
Haftl, Michael	10/11/06	Attend meeting with NRC.	0.8	530.00	424.00
Haftl, Michael	10/11/06	Review Castaic extension fee.	0.4	530.00	212.00
Haftl, Michael	10/11/06	Review status of Palm Harbor modification.	0.3	530.00	159.00
Haftl, Michael	10/11/06	Review past default letters.	1.4	530.00	742.00
Haftl, Michael	10/11/06	Review Tracy Suttles default status.	0.3	530.00	159.00
Haftl, Michael	10/11/06	Review B&J documentation.	0.6	530.00	318.00
Haftl, Michael	10/11/06	Review draft of University Estates letter.	0.3	530.00	159.00
Haftl, Michael	10/11/06	Discuss loans with J. King (Borrower) and F. Glick (Counsel).	0.8	530.00	424.00
Haftl, Michael	10/11/06	Review Bundy Canyon loan correspondence.	0.5	530.00	265.00
Oriti, Joseph	10/11/06	Analyze default interest letters sent by the Company and compile copies of letters for discussion with Debtors' attorney.	3.1	330.00	1,023.00
Oriti, Joseph	10/11/06	Analyze and amend loan portfolio summary analysis.	1.7	330.00	561.00
Oriti, Joseph	10/11/06	Amend loan monitoring analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.3	330.00	429.00

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Name	Date	Description	Hours	Rate	Fees
Oriti, Joseph	10/11/06	Amend loan status analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.2	330.00	396.00
Oriti, Joseph	10/11/06	Analyze and amend principal, interest, service fees, prepaid interest, and other fees due from Borrowers to USA Commercial Mortgage analysis for loans estimated to be collected in 30 days.	0.8	330.00	264.00
Oriti, Joseph	10/11/06	Analyze and amend principal, interest, service fees, prepaid interest, and other fees due from Borrowers to USA Commercial Mortgage analysis for loans estimated to be collected in 60 days.	0.9	330.00	297.00
Smith, Susan	10/11/06	Research HFA Windham payoff and extension fee issues.	0.7	590.00	413.00
Steele, Sarah	10/11/06	Review correspondence regarding default interest.	1.2	430.00	516.00
Haftl, Michael	10/12/06	Review documentation on old Ashby loan due to request for Unsecured Creditors Committee-3.	0.6	530.00	318.00
Haftl, Michael	10/12/06	Review Castaic II title issue.	0.4	530.00	212.00
Haftl, Michael	10/12/06	Prepare Meadow Creek payoff statement.	0.3	530.00	159.00
Haftl, Michael	10/12/06	Discuss loans with B. Russell (Borrower) and A. Stevens (USACM).	0.2	530.00	106.00
Haftl, Michael	10/12/06	Research and discuss Marquis Hotel payoff statement.	0.5	530.00	265.00
Haftl, Michael	10/12/06	Discuss loans with B. Barkett (Borrower) and status of BarUSA.	0.3	530.00	159.00
Haftl, Michael	10/12/06	Discuss Mountain House with D. Esteves (Borrower).	0.5	530.00	265.00
Haftl, Michael	10/12/06	Prepare Marquis Hotel payoff statement.	0.4	530.00	212.00
Haftl, Michael	10/12/06	Review additional documents on old Ashby loan.	0.2	530.00	106.00
Haftl, Michael	10/12/06	Review Comvest Consent & Joinder.	0.7	530.00	371.00
Haftl, Michael	10/12/06	Review Ocean Atlantic correspondence.	0.4	530.00	212.00
Haftl, Michael	10/12/06	Review Bundy Canyon documents.	0.7	530.00	371.00
Haftl, Michael	10/12/06	Review Cottonwood Hills payoff and other potential near term loan payoffs.	0.8	530.00	424.00
Haftl, Michael	10/12/06	Review Sheraton legal bill.	0.2	530.00	106.00
Haftl, Michael	10/12/06	Review updated Binford correspondence.	0.3	530.00	159.00
Haftl, Michael	10/12/06	Discuss Bundy loans with D. Fogg (Borrower) and A. Stevens (USACM).	0.5	530.00	265.00
Steele, Sarah	10/12/06	Discuss with L. Weese (USACM) regarding default interest and Borrower bills.	0.9	430.00	387.00
Bauck, Lyle	10/13/06	Investigate supporting documentation related to payments made on the Walston loan.	0.8	290.00	232.00
Bauck, Lyle	10/13/06	Review and investigate GL history of the Walston loan.	2.4	290.00	696.00
Haftl, Michael	10/13/06	Coordinate with M. Stone (USACM) on Cottonwood Hills payoff.	0.4	530.00	212.00
Haftl, Michael	10/13/06	Prepare Marquis Hotel payoff statement under various scenarios.	1.8	530.00	954.00
Haftl, Michael	10/13/06	Review effect of compounding on interest calculations.	0.4	530.00	212.00
Haftl, Michael	10/15/06	Review HFA - Windham correspondence.	0.2	530.00	106.00
Atkinson, James	10/16/06	Participate in conference call with A. Stevens, M. Olsen (both USACM) and Borrower regarding status of Borrower's refinancing efforts.	0.6	650.00	390.00
Bauck, Lyle	10/16/06	Trace principal payments made on the Walston loan to the USA Commercial Mortgage Collection Trust bank records in 2003 and 2004.	1.6	290.00	464.00
Haftl, Michael	10/16/06	Review and analyze calculation of Sheraton loan balances.	0.5	530.00	265.00
Haftl, Michael	10/16/06	Review and calculate Marquis Hotel payoff amounts.	1.2	530.00	636.00
Haftl, Michael	10/16/06	Review HFA loans and documentation.	0.3	530.00	159.00
Haftl, Michael	10/16/06	Discuss Hesperia II and Southern CA Land loans with K. Glade (RQN) and A. Stevens (USACM).	0.3	530.00	159.00
Haftl, Michael	10/16/06	Discuss Bundy, Hesperia and So Cal loans with D. Fogg (Borrower), A. Stevens, and M. Olson (both USACM).	0.5	530.00	265.00
Haftl, Michael	10/16/06	Discuss Slade Development loan with J. Slade (Borrower) and M. Olson (USACM).	0.4	530.00	212.00
Haftl, Michael	10/16/06	Discuss Marlton Square loan with C. Hammond (Borrower), A. Stevens, and M. Olson (both of USACM).	0.4	530.00	212.00
Haftl, Michael	10/16/06	Discuss default letter process with A. Stevens (USACM).	0.5	530.00	265.00

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Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	10/16/06	Review 3685 loan documents and correspondence.	0.2	530.00	106.00
Haftl, Michael	10/16/06	Coordinate response to NRC.	0.3	530.00	159.00
Haftl, Michael	10/16/06	Review Walston documents.	0.4	530.00	212.00
Haftl, Michael	10/16/06	Review Brookmere correspondence.	0.2	530.00	106.00
Haftl, Michael	10/16/06	Review NRC proposal.	0.4	530.00	212.00
Haftl, Michael	10/16/06	Review Marlton Square news articles and correspondence.	0.5	530.00	265.00
Oriti, Joseph	10/16/06	Analyze and amend loan schedule through September 30, 2006 for Marquis Hotel.	2.1	330.00	693.00
Oriti, Joseph	10/16/06	Analyze and amend Marquis Hotel payoff statement analysis.	1.8	330.00	594.00
Oriti, Joseph	10/16/06	Analyze accounts receivable aging schedule per Marquis Hotel.	1.4	330.00	462.00
Oriti, Joseph	10/16/06	Discuss with A. Stevens (USACM) on protocol and procedures of sending out Default letters to Borrowers.	1.8	330.00	594.00
Allison, Tom	10/17/06	Attend conference call with Borrower and J. Atkinson and M. Haftl (both MFIM) to discuss status of Borrower's refinancing efforts.	0.3	650.00	195.00
Atkinson, James	10/17/06	Participate in conference call with M. Olsen, A. Stevens (both USACM), Debtors' Counsel, and M. Haftl (MFIM) regarding application and calculation of default interest and application to Borrowers' statements and payoff notices.	1.7	650.00	1,105.00
Atkinson, James	10/17/06	Attend conference call with Borrower and T. Allison and M. Haftl (both MFIM) to discuss status of Borrower's refinancing efforts.	0.3	650.00	195.00
Atkinson, James	10/17/06	Review Borrowers' loan statistics and payoff amounts.	0.4	650.00	260.00
Bauck, Lyle	10/17/06	Review a \$500K deposit into the USA Commercial Mortgage Collection Trust bank account on 5/9/2003 from Orange Coast Title Company, as part of analyzing the Walston Loan.	0.9	290.00	261.00
Cheng, Patrick	10/17/06	Investigate the Walston Loan activities in order to determine the propriety of the principal repayments and release of lien.	1.9	560.00	1,064.00
Haftl, Michael	10/17/06	Review Palm Harbor sales status.	0.4	530.00	212.00
Haftl, Michael	10/17/06	Review loan payoff statement template.	0.3	530.00	159.00
Haftl, Michael	10/17/06	Attend conference call with Borrower and J. Atkinson and T. Allison (both MFIM) to discuss status of Borrower's refinancing efforts.	0.3	530.00	159.00
Haftl, Michael	10/17/06	Update and review Marquis Hotel payoff statement.	0.5	530.00	265.00
Haftl, Michael	10/17/06	Update report of loans to payoff in next 60-90 days.	0.7	530.00	371.00
Haftl, Michael	10/17/06	Review Brookmere documentation and correspondence.	0.6	530.00	318.00
Haftl, Michael	10/17/06	Discuss loan payoffs with broker.	0.3	530.00	159.00
Haftl, Michael	10/17/06	Discuss Brookmere loan with J. Popp (Borrower), A. Stevens, and M. Olson (both of USACM).	0.5	530.00	265.00
Haftl, Michael	10/17/06	Participate in conference call with M. Olsen, A. Stevens (both USACM), Debtors' Counsel, and J. Atkinson (MFIM) regarding application and calculation of default interest and application to Borrowers' statements and payoff notices.	1.7	530.00	901.00
Haftl, Michael	10/17/06	Discuss Palm Harbor loan with J. Lilly (Borrower).	0.4	530.00	212.00
Haftl, Michael	10/17/06	Review Harbor Georgetown documents and correspondence.	0.4	530.00	212.00
Haftl, Michael	10/17/06	Discuss Elizabeth May loan with Borrower and USACM.	0.5	530.00	265.00
Haftl, Michael	10/17/06	Participate in teleconference with Hasley Canyon Borrower.	0.4	530.00	212.00
Oriti, Joseph	10/17/06	Draft default letter sent matrix to record default type, date of default per letter, default letter date sent, Borrowers, guarantors, and comments per loan.	2.6	330.00	858.00
Oriti, Joseph	10/17/06	Draft default letter to be possibly sent matrix to record default type, date of default per letter, default letter date sent, Borrowers, guarantors, and comments per loan.	2.9	330.00	957.00
Oriti, Joseph	10/17/06	Analyze and amend loan portfolio summary analysis.	1.5	330.00	495.00
Oriti, Joseph	10/17/06	Amend loan monitoring analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.1	330.00	363.00
Oriti, Joseph	10/17/06	Amend loan status analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	0.9	330.00	297.00

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Name	Date	Description	Hours	Rate	Fees
Reed, James	10/17/06	Participate in meeting with Company management related to calculation of default interest.	1.2	430.00	516.00
Steele, Sarah	10/17/06	Participate in default interest meeting to discuss procedures, calculations, and treatment.	2.2	430.00	946.00
Allison, Tom	10/18/06	Participate in call related to Hasley Canyon loan workout negotiations.	1.0	650.00	650.00
Allison, Tom	10/18/06	Participate in call related to T. Suttles (Borrower) loan workout negotiations.	1.0	650.00	650.00
Allison, Tom	10/18/06	Review current status of loan portfolio workout.	1.3	650.00	845.00
Haftl, Michael	10/18/06	Review Marquis Hotel payoff letter.	0.6	530.00	318.00
Haftl, Michael	10/18/06	Review Marquis Hotel loan documentation.	0.5	530.00	265.00
Haftl, Michael	10/18/06	Review and update loan payoff schedule.	0.7	530.00	371.00
Haftl, Michael	10/18/06	Attend meeting with B. Russell (Borrower) and A. Stevens (USACM) to discuss his loans.	1.1	530.00	583.00
Haftl, Michael	10/18/06	Discuss Marquis hotel payoff date with A. Stevens (USACM) and S. Tingey (RQN).	0.3	530.00	159.00
Haftl, Michael	10/18/06	Review default interest status.	0.4	530.00	212.00
Haftl, Michael	10/18/06	Review Castaic payoff calculations.	0.4	530.00	212.00
Haftl, Michael	10/18/06	Review Meadow Creek correspondence.	0.3	530.00	159.00
Haftl, Michael	10/18/06	Review T. Suttles (Borrower) correspondence.	0.3	530.00	159.00
Haftl, Michael	10/18/06	Discuss Gardens project with Borrower.	0.5	530.00	265.00
Haftl, Michael	10/18/06	Review Palm Harbor status.	0.4	530.00	212.00
Atkinson, James	10/19/06	Review loan payoff forecast through January 07.	1.2	650.00	780.00
Atkinson, James	10/19/06	Attend meeting with Financial advisor to Commercial Mortgage Committee to review status of loan payoff forecast and application of default interest.	2.4	650.00	1,560.00
Atkinson, James	10/19/06	Review Borrower's loan agreement with Commercial Mortgage regarding application of default interest.	0.9	650.00	585.00
Atkinson, James	10/19/06	Review Loan Servicing Agreement with lender and Commercial Mortgage regarding application of default interest.	1.1	650.00	715.00
Atkinson, James	10/19/06	Discuss with Debtors' Counsel regarding application of default interest.	0.9	650.00	585.00
Atkinson, James	10/19/06	Attend conference call with A. Stevens (USACM) and Borrower to discuss status of Borrowers' refinancing.	0.7	650.00	455.00
Haftl, Michael	10/19/06	Research cash inflows into Marquis Hotel loan.	0.5	530.00	265.00
Haftl, Michael	10/19/06	Respond to request on Gardens loan.	0.4	530.00	212.00
Haftl, Michael	10/19/06	Review loans for default letter status.	1.3	530.00	689.00
Haftl, Michael	10/19/06	Discuss default interest.	0.7	530.00	371.00
Haftl, Michael	10/19/06	Analyze loan documents and servicing agreements regarding default interest.	0.9	530.00	477.00
Haftl, Michael	10/19/06	Analyze default letters to determine if any were both maturity and interest defaulted.	0.5	530.00	265.00
Haftl, Michael	10/19/06	Review Southern California Land correspondence.	0.3	530.00	159.00
Haftl, Michael	10/19/06	Review Binford motions.	0.4	530.00	212.00
Haftl, Michael	10/19/06	Compile list of related party loans and their default status.	1.1	530.00	583.00
Haftl, Michael	10/19/06	Review Comvest correspondence.	0.3	530.00	159.00
Haftl, Michael	10/19/06	Review Gramercy title issue.	0.2	530.00	106.00
Haftl, Michael	10/19/06	Correspond with Clear Creek Borrower.	0.3	530.00	159.00
Haftl, Michael	10/19/06	Discuss Cloudbreak loan with A. Stevens (USACM).	0.2	530.00	106.00
Allison, Tom	10/20/06	Review status of negotiations related to Tracey Suttles loans.	2.0	650.00	1,300.00
Haftl, Michael	10/20/06	Review Slade documents and correspondence.	0.9	530.00	477.00
Haftl, Michael	10/20/06	Review status of Hesperia II loan.	0.7	530.00	371.00
Haftl, Michael	10/20/06	Review Comvest correspondence.	0.3	530.00	159.00
Haftl, Michael	10/20/06	Review Castaic documentation and correspondence.	0.4	530.00	212.00
Haftl, Michael	10/20/06	Review Lerin Hills Borrower's personal financial statement.	0.3	530.00	159.00
Haftl, Michael	10/20/06	Review Lerin Hills guarantee.	0.2	530.00	106.00

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Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	10/20/06	Review status of Roam loan.	0.2	530.00	106.00
Haftl, Michael	10/20/06	Review status of loan collections and update spreadsheet.	1.1	530.00	583.00
Haftl, Michael	10/20/06	Review Anchor B correspondence.	0.4	530.00	212.00
Haftl, Michael	10/22/06	Review default interest spreadsheet.	0.5	530.00	265.00
Allison, Tom	10/23/06	Participate in conference calls regarding the workout of the Hasley Canyon Loan.	1.0	650.00	650.00
Allison, Tom	10/23/06	Participate in conference with M. Olsen (USACM) regarding Loan Service Agreements.	1.0	650.00	650.00
Allison, Tom	10/23/06	Review current status of loan portfolio workout.	1.3	650.00	845.00
Haftl, Michael	10/23/06	Review default letter correspondence.	0.4	530.00	212.00
Haftl, Michael	10/23/06	Update Marquis Hotel payoff statement for new scenario.	0.3	530.00	159.00
Haftl, Michael	10/23/06	Research B&J loan and documentation.	0.2	530.00	106.00
Haftl, Michael	10/23/06	Review Hesperia II automatic stay letter.	0.4	530.00	212.00
Oriti, Joseph	10/23/06	Analyze and amend case professional fee coverage analysis per estimated loan collections through January 31, 2007.	2.5	330.00	825.00
Oriti, Joseph	10/23/06	Gather loan agreements and promissory note for default letters sent and to be sent for Debtors' attorneys.	2.1	330.00	693.00
Oriti, Joseph	10/23/06	Analyze and amend loan portfolio summary analysis per September 2006 Loan Summary Report.	2.5	330.00	825.00
Oriti, Joseph	10/23/06	Amend loan monitoring analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.3	330.00	429.00
Oriti, Joseph	10/23/06	Amend loan status analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.1	330.00	363.00
Reed, James	10/23/06	Participate in call with potential foreclosure Counsel concerning foreclosure process.	0.5	430.00	215.00
Atkinson, James	10/24/06	Analyze loan payoff forecast and paid and accrued balances for service and other fees in Commercial Mortgage.	2.1	650.00	1,365.00
Atkinson, James	10/24/06	Participate in call with M. Haftl (MFIM) regarding Borrower payoff notice and application of default interest.	0.5	650.00	325.00
Haftl, Michael	10/24/06	Research default interest questions as it applies to Oak Shores payoff.	0.7	530.00	371.00
Haftl, Michael	10/24/06	Review strategy regarding default interest, Oak Shores payoff, August invoice and Marquis Hotel.	0.7	530.00	371.00
Haftl, Michael	10/24/06	Discuss Oak Shores and Marquis Hotel payoff statements with S. Tingey (RQN).	0.2	530.00	106.00
Haftl, Michael	10/24/06	Discuss default interest calculation process with J. Atkinson (MFIM).	0.5	530.00	265.00
Haftl, Michael	10/24/06	Discuss Clear Creek payoff with H. Porteus (Borrower) and A. Stevens (USACM).	0.5	530.00	265.00
Haftl, Michael	10/24/06	Discuss status of Del Valle Livingston with S. Myers (Borrower) and A. Stevens (USACM).	0.6	530.00	318.00
Haftl, Michael	10/24/06	Analyze and review loan repayment schedule.	0.7	530.00	371.00
Haftl, Michael	10/24/06	Review status of loan repayments.	0.5	530.00	265.00
Haftl, Michael	10/24/06	Review Colt loan documentation.	1.0	530.00	530.00
Oriti, Joseph	10/24/06	Analyze and amend case professional fee coverage analysis per estimated loan collections through January 31, 2007.	1.8	330.00	594.00
Oriti, Joseph	10/24/06	Draft Amesbury Hatters Point maturity default letter.	0.5	330.00	165.00
Oriti, Joseph	10/24/06	Draft Amesbury Hatters Point interest payment default letter.	0.7	330.00	231.00
Oriti, Joseph	10/24/06	Draft Bundy Canyon \$2.5M interest payment default letter.	0.6	330.00	198.00
Oriti, Joseph	10/24/06	Draft Bundy Canyon \$5.0M interest payment default letter.	0.6	330.00	198.00
Oriti, Joseph	10/24/06	Draft Cabernet maturity default letter.	0.6	330.00	198.00
Oriti, Joseph	10/24/06	Draft Cabernet interest payment default letter.	0.7	330.00	231.00
Oriti, Joseph	10/24/06	Draft Cleer Creek Plantation maturity default letter.	0.6	330.00	198.00
Oriti, Joseph	10/24/06	Draft Cleer Creek Plantation interest payment default letter.	0.7	330.00	231.00
Oriti, Joseph	10/24/06	Draft Comvest Capital interest payment default letter.	0.6	330.00	198.00

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Name	Date	Description	Hours	Rate	Fees
Oriti, Joseph	10/24/06	Draft Copper Sage Commerce Center Phase II interest payment default letter.	0.7	330.00	231.00
Steele, Sarah	10/24/06	Discuss default interest and unpaid service fees report.	0.9	430.00	387.00
Steele, Sarah	10/24/06	Review default interest.	1.9	430.00	817.00
Haftl, Michael	10/25/06	Review Oak Shores payoff and demand.	0.2	530.00	106.00
Haftl, Michael	10/25/06	Analyze BySynergy issue and correspondence.	0.2	530.00	106.00
Haftl, Michael	10/25/06	Analyze University Estates issue and correspondence.	0.3	530.00	159.00
Haftl, Michael	10/25/06	Review T. Suttles (Borrower) correspondence.	0.3	530.00	159.00
Haftl, Michael	10/25/06	Review BySynergy title report.	0.4	530.00	212.00
Haftl, Michael	10/25/06	Review Ashby loans.	0.5	530.00	265.00
Haftl, Michael	10/25/06	Participate in meeting with R. Koe (MFIM) reviewing status of collections and reviewing loan portfolio.	1.2	530.00	636.00
Koe, Robert	10/25/06	Participate in meeting with M. Haftl (MFIM) reviewing status of collections and reviewing loan portfolio.	1.2	650.00	780.00
Koe, Robert	10/25/06	Review outstanding loan documents.	0.5	650.00	325.00
Oriti, Joseph	10/25/06	Draft Eagle Meadows interest payment default letter.	0.7	330.00	231.00
Oriti, Joseph	10/25/06	Draft Elizabeth May Real Estate interest payment default letter.	0.6	330.00	198.00
Oriti, Joseph	10/25/06	Draft Fox Hills 216 interest payment default letter.	0.7	330.00	231.00
Oriti, Joseph	10/25/06	Draft Gateway Stone interest payment default letter.	0.7	330.00	231.00
Oriti, Joseph	10/25/06	Draft Hesperia II interest payment default letter.	0.6	330.00	198.00
Oriti, Joseph	10/25/06	Draft Ocean Atlantic \$9,425,000 interest payment default letter.	0.7	330.00	231.00
Oriti, Joseph	10/25/06	Draft Ocean Atlantic \$9,425,000 interest payment default letter.	0.6	330.00	198.00
Oriti, Joseph	10/25/06	Draft Ocean Atlantic interest payment default letter.	0.6	330.00	198.00
Oriti, Joseph	10/25/06	Draft Slade Development interest payment default letter.	0.6	330.00	198.00
Oriti, Joseph	10/25/06	Draft The Gardens Phase II interest payment default letter.	0.7	330.00	231.00
Oriti, Joseph	10/25/06	Analyze and amend loan portfolio summary analysis per September 31, 2006 unpaid service fees analysis.	1.8	330.00	594.00
Oriti, Joseph	10/25/06	Gather loan agreements and promissory note for default letters to be sent for Debtors' attorneys.	2.2	330.00	726.00
Allison, Tom	10/26/06	Participate in conference calls with Richard Ashby related to the loan workout of the Ashby loans.	2.0	650.00	1,300.00
Allison, Tom	10/26/06	Meet with A. Stevens (USACM) and R. Koe (both MFIM) to review loan portfolio.	1.0	650.00	650.00
Allison, Tom	10/26/06	Review current status of loan portfolio workout.	1.3	650.00	845.00
Haftl, Michael	10/26/06	Participate in strategy meeting regarding Ashby loans and general collections strategy.	1.2	530.00	636.00
Haftl, Michael	10/26/06	Analyze and discuss default letters to be sent.	1.8	530.00	954.00
Haftl, Michael	10/26/06	Discuss Mountain House loan with Borrower and A. Stevens (USACM).	0.4	530.00	212.00
Haftl, Michael	10/26/06	Discuss default interest on Marquis Hotel with S. Tingey (RQN).	0.4	530.00	212.00
Haftl, Michael	10/26/06	Discuss objections with D. Monson (RQN).	0.2	530.00	106.00
Haftl, Michael	10/26/06	Discuss Marlton square loan with C. Hammond (Borrower) and A. Stevens (USACM).	0.1	530.00	53.00
Haftl, Michael	10/26/06	Update Marquis Hotel payoff statement.	0.7	530.00	371.00
Haftl, Michael	10/26/06	Review status of foreclosure process.	0.6	530.00	318.00
Haftl, Michael	10/26/06	Discuss Roam loan with A. Stevens (USACM).	0.4	530.00	212.00
Haftl, Michael	10/26/06	Discuss Ocean Atlantic loan with A. Stevens (USACM).	0.2	530.00	106.00
Haftl, Michael	10/26/06	Research Gramercy bankruptcy status.	0.2	530.00	106.00
Haftl, Michael	10/26/06	Review Fiesta \$6.6M correspondence.	0.4	530.00	212.00
Haftl, Michael	10/26/06	Review T. Suttles (Borrower) correspondence.	0.2	530.00	106.00
Haftl, Michael	10/26/06	Review B. Russell (Borrower) loan correspondence.	0.5	530.00	265.00
Haftl, Michael	10/26/06	Review Comvest correspondence.	0.2	530.00	106.00
Haftl, Michael	10/26/06	Review default letter spreadsheet.	0.3	530.00	159.00
Haftl, Michael	10/26/06	Review status of Meadow Creek payoff.	0.3	530.00	159.00
Haftl, Michael	10/26/06	Review Mountain House loan documents related to default date.	0.6	530.00	318.00

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Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	10/26/06	Review Hasley Canyon correspondence.	0.2	530.00	106.00
Haftl, Michael	10/26/06	Review Castaic correspondence.	0.2	530.00	106.00
Koe, Robert	10/26/06	Review loan details for outstanding loans.	1.5	650.00	975.00
Koe, Robert	10/26/06	Meet with A. Stevens (USACM) and T. Allison (both MFIM) to review loan portfolio.	1.0	650.00	650.00
Koe, Robert	10/26/06	Participate in meeting with A. Stevens (USACM) to review loan collection portfolio and make collection calls to Borrowers.	1.5	650.00	975.00
Oriti, Joseph	10/26/06	Amend default letters to be sent matrix per discussion and analysis per A. Stevens (USACM).	1.5	330.00	495.00
Oriti, Joseph	10/26/06	Analyze and amend loan portfolio summary analysis.	2.1	330.00	693.00
Oriti, Joseph	10/26/06	Amend loan monitoring analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.3	330.00	429.00
Oriti, Joseph	10/26/06	Amend loan status analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.1	330.00	363.00
Steele, Sarah	10/26/06	Review Marquis payoff.	1.4	430.00	602.00
Steele, Sarah	10/26/06	Discuss default interest calculations.	1.2	430.00	516.00
Steele, Sarah	10/26/06	Direct staff to complete default interest calculations for October.	2.4	430.00	1,032.00
Allison, Tom	10/27/06	Participate in conference call with A. Jarvis (RQN) regarding Ashby Case.	1.0	650.00	650.00
Atkinson, James	10/27/06	Participate in call with A. Stevens (USACM) and M. Haftl (MFIM) regarding default interest calculations and October Borrower statements.	0.9	650.00	585.00
Atkinson, James	10/27/06	Review application and calculation of default interest to Borrower statements.	0.5	650.00	325.00
Haftl, Michael	10/27/06	Draft proposed default interest notice for Borrower statements.	0.6	530.00	318.00
Haftl, Michael	10/27/06	Participate in call with A. Stevens (USACM) and J. Atkinson (MFIM) regarding default interest calculations and October Borrower statements.	0.9	530.00	477.00
Haftl, Michael	10/27/06	Research Slade additional collateral.	0.3	530.00	159.00
Haftl, Michael	10/27/06	Review Ocean Atlantic correspondence and correspond with Borrower.	0.6	530.00	318.00
Haftl, Michael	10/27/06	Review T. Suttles (Borrower) correspondence.	0.2	530.00	106.00
Haftl, Michael	10/27/06	Review Marquis Hotel cash source.	0.3	530.00	159.00
Haftl, Michael	10/27/06	Review Foxhills correspondence.	0.4	530.00	212.00
Haftl, Michael	10/27/06	Review Urban Housing and Glendale correspondence.	0.4	530.00	212.00
Haftl, Michael	10/27/06	Review Copper Sage correspondence.	0.6	530.00	318.00
Haftl, Michael	10/27/06	Review cross default letter.	0.2	530.00	106.00
Haftl, Michael	10/27/06	Draft and review default interest disclosure interest on Borrower Statements.	1.7	530.00	901.00
Oriti, Joseph	10/27/06	Analyze 3685 San Fernando Road Partners default interest analysis.	1.5	330.00	495.00
Oriti, Joseph	10/27/06	Analyze Gramercy Court Condos default interest analysis.	1.3	330.00	429.00
Oriti, Joseph	10/27/06	Analyze Fiesta Oak Valley default interest analysis.	1.2	330.00	396.00
Haftl, Michael	10/29/06	Review La Hacienda, Castaic II, and Copper Sage correspondence.	0.3	530.00	159.00
Atkinson, James	10/30/06	Review HFA Wyndham security agreement.	0.2	650.00	130.00
Atkinson, James	10/30/06	Participate in meeting with M. Haftl and R. Koe (both MFIM) regarding loan statistics and anticipated payoff schedule.	1.5	650.00	975.00
Haftl, Michael	10/30/06	Review October Borrower statements against default letter list.	0.5	530.00	265.00
Haftl, Michael	10/30/06	Review status of Fiesta loan refinancing process.	0.3	530.00	159.00
Haftl, Michael	10/30/06	Review HFA-Windham loan documentation per regulatory request.	0.5	530.00	265.00
Haftl, Michael	10/30/06	Discuss loan portfolio with B. Koe and J. Atkinson (both MFIM).	1.5	530.00	795.00
Haftl, Michael	10/30/06	Review loan portfolio.	1.2	530.00	636.00
Haftl, Michael	10/30/06	Review Slade appraisal.	0.4	530.00	212.00
Haftl, Michael	10/30/06	Review default interest calculations and process.	2.5	530.00	1,325.00
Haftl, Michael	10/30/06	Coordinate Palm Harbor document process.	0.5	530.00	265.00

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Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	10/30/06	Discuss BySynergy loan with M. Stone (USACM).	0.6	530.00	318.00
Haftl, Michael	10/30/06	Review Oak Shores and Margarita Annex status and correspondence.	0.3	530.00	159.00
Haftl, Michael	10/30/06	Reconcile default interest spreadsheet to Borrower statements.	0.4	530.00	212.00
Koe, Robert	10/30/06	Participate in meeting with J. Atkinson and M. Haftl (both MFIM) regarding collection approach and status of portfolio.	1.5	650.00	975.00
Koe, Robert	10/30/06	Participate in meeting with J. Reed (MFIM) regarding foreclosure procedures and status of hiring attorney's for foreclosure proceedings.	1.2	650.00	780.00
Koe, Robert	10/30/06	Participate in conference call with A. Stevens (USACM) regarding loan repayment details and collection calls.	0.5	650.00	325.00
Koe, Robert	10/30/06	Review bid procedures for potential acquirers of the portfolio.	0.9	650.00	585.00
Koe, Robert	10/30/06	Review loan details supporting outstanding loans.	0.8	650.00	520.00
Oriti, Joseph	10/30/06	Amend default letters to be sent matrix per cure periods and loan information from loan documents per loan per S. Tingey (RQN).	1.6	330.00	528.00
Oriti, Joseph	10/30/06	Analyze Anchor B default interest and payoff statement analysis.	2.5	330.00	825.00
Oriti, Joseph	10/30/06	Analyze and amend loan portfolio summary analysis.	2.3	330.00	759.00
Oriti, Joseph	10/30/06	Amend loan monitoring analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.5	330.00	495.00
Oriti, Joseph	10/30/06	Amend loan status analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.3	330.00	429.00
Oriti, Joseph	10/30/06	Analyze all payments made on loans listed in the default letters to be sent matrix.	1.7	330.00	561.00
Reed, James	10/30/06	Participate in meeting with R. Koe (MFIM) regarding foreclosure procedures and status of hiring attorney's for foreclosure proceedings.	1.2	430.00	516.00
Allison, Tom	10/31/06	Review current status of loan portfolio workout.	1.3	650.00	845.00
Allison, Tom	10/31/06	Participate in conference call with Debtors' Counsel, J. Atkinson (MFIM) to discuss loan collection status.	1.5	650.00	975.00
Allison, Tom	10/31/06	Discuss Tracy Suttles strategy with M. Olson, A. Stevens (both USACM) and M. Haftl (MFIM).	0.5	650.00	325.00
Allison, Tom	10/31/06	Participate in conference call with R. Koe (MFIM) regarding status of Ashby and Milanowski transactions and other loan updates for the Committee.	1.0	650.00	650.00
Allison, Tom	10/31/06	Review collection status to date with R. Koe (MFIM) and A. Stevens (USACM)	1.1	650.00	715.00
Allison, Tom	10/31/06	Participate in conference calls regarding collection efforts with D. Monson (RQN).	1.5	650.00	975.00
Allison, Tom	10/31/06	Participate in conference call with RQN.	1.0	650.00	650.00
Allison, Tom	10/31/06	Participate in meetings regarding loan collections.	3.0	650.00	1,950.00
Atkinson, James	10/31/06	Participate in conference call with Debtors' Counsel, M. Haftl, S. Smith (both MFIM), L. Weese (USACM) to discuss application of default interest.	1.5	650.00	975.00
Atkinson, James	10/31/06	Participate in conference call with Debtors' Counsel, T. Allison (MFIM) to discuss loan collection status.	1.5	650.00	975.00
Atkinson, James	10/31/06	Participate in meeting with M. Haftl (MFIM) to review default interest application and process.	0.6	650.00	390.00
Atkinson, James	10/31/06	Meet with R. Koe (MFIM) to prioritize loans to be collected and how much emphasis and where.	0.4	650.00	260.00
Haftl, Michael	10/31/06	Participate in meeting with J. Atkinson (MFIM) to review default interest application and process.	0.6	530.00	318.00
Haftl, Michael	10/31/06	Review default date on Oak Valley and Stoneridge.	0.3	530.00	159.00
Haftl, Michael	10/31/06	Prepare for default interest call.	0.6	530.00	318.00
Haftl, Michael	10/31/06	Discuss default interest with J. Atkinson, S. Smith (both of MFIM) and S. Tingey (RQN).	1.5	530.00	795.00
Haftl, Michael	10/31/06	Analyze loan reporting issues.	0.3	530.00	159.00
Haftl, Michael	10/31/06	Participate in default interest teleconference.	1.5	530.00	795.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	10/31/06	Discuss Bob Russell (Borrower) loans with A. Stevens (USACM) and D. Monson (RQN).	0.3	530.00	159.00
Haftl, Michael	10/31/06	Discuss Tracy Suttles strategy with M. Olson, A. Stevens (both USACM) and T. Allison (MFIM).	0.5	530.00	265.00
Haftl, Michael	10/31/06	Review updated Meadow Creek payoff statement.	0.2	530.00	106.00
Haftl, Michael	10/31/06	Review default interest analysis.	1.2	530.00	636.00
Haftl, Michael	10/31/06	Discuss loan collection activities with A. Stevens (USACM).	0.8	530.00	424.00
Haftl, Michael	10/31/06	Discuss Slade loan with Borrower, A. Stevens, M. Olson (both of USACM).	0.7	530.00	371.00
Haftl, Michael	10/31/06	Discuss B. Barkett loan with Borrower, A. Stevens, M. Olson (both of USACM).	0.5	530.00	265.00
Koe, Robert	10/31/06	Participate in conference call with T. Allison (MFIM) regarding status of Ashby and Milanowski transactions and other loan updates for the Committee.	1.0	650.00	650.00
Koe, Robert	10/31/06	Participate in conference call with S. Tingley (RQN) to discuss default interest.	1.0	650.00	650.00
Koe, Robert	10/31/06	Participate in conference call with A. Jarvis (RQN) to discuss foreclosure proceedings, to pick attorney's for foreclosure proceedings and further clarified default interest issues.	0.5	650.00	325.00
Koe, Robert	10/31/06	Assess calculations of default interest; work with attorney's from QRT.	1.0	650.00	650.00
Koe, Robert	10/31/06	Review collection status to date with T. Allison (MFIM) and A. Stevens (USACM)	1.1	650.00	715.00
Koe, Robert	10/31/06	Assess collection calls with A. Stevens (USACM) (4-5 different clients).	2.0	650.00	1,300.00
Koe, Robert	10/31/06	Meet with M. Olsen (USACM) to review status of outstanding loans he's working on.	2.0	650.00	1,300.00
Koe, Robert	10/31/06	Meet with J. Atkinson (MFIM) to prioritize loans to be collected and how much emphasis and where.	0.4	650.00	260.00
Koe, Robert	10/31/06	Review selection of bankruptcy attorney's and approach on bankruptcy case.	0.5	650.00	325.00
Oriti, Joseph	10/31/06	Analyze Anchor B loan history report to amend the default interest and payoff statement analysis.	2.0	330.00	660.00
Oriti, Joseph	10/31/06	Analyze Gramercy Court Condos loan history report to amend the default interest and payoff statement analysis.	1.9	330.00	627.00
Oriti, Joseph	10/31/06	Analyze 6425 Gess loan history report to amend the default interest and payoff statement analysis.	1.8	330.00	594.00
Oriti, Joseph	10/31/06	Analyze Shamrock Tower loan history report to amend the default interest and payoff statement analysis.	1.9	330.00	627.00
Oriti, Joseph	10/31/06	Analyze October 31, 2006 Borrower statements for payoff statement analysis.	1.9	330.00	627.00
Oriti, Joseph	10/31/06	Amend default letters to be sent matrix per discussions with S. Tingley (RQN).	1.6	330.00	528.00
Oriti, Joseph	10/31/06	Analyze and amend collateral securing \$58M note receivable from USA Investment Partners and 10-90, Inc. Loan analysis.	2.4	330.00	792.00
Smith, Susan	10/31/06	Meet with S. Tingley (RQN), J. Atkinson (MFIM), L. Weese (USACM) regarding default interest.	1.5	590.00	885.00
Steele, Sarah	10/31/06	Review loans in default and default calculations.	2.2	430.00	946.00
Steele, Sarah	10/31/06	Participate in default interest meeting.	1.9	430.00	817.00
Wooley, Erin	10/31/06	Participate in conference call regarding default interest.	1.9	330.00	627.00
Total Loan Portfolio			382.2		\$ 185,910.00

November 1, 2006 through November 30, 2006

Allison, Tom	11/01/06	Discuss with R. Koe (MFIM) on Placer Vineyard to determine strategy on this and other properties which J. Milanowski (formerly USACM) has equity interest in.	1.0	\$ 650.00	\$ 650.00
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EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Atkinson, James	11/01/06	Participate in call with Debtors' counsel, M. Haftl and R. Koe (both MFIM) regarding application of default interest in Asset Purchase Agreement and Bid Procedures Motion.	1.7	650.00	1,105.00
Atkinson, James	11/01/06	Review loan payoff information regarding Hotel Marquis.	0.8	650.00	520.00
Atkinson, James	11/01/06	Participate in meeting with USA Commercial Mortgage financial advisor, M. Haftl and R. Koe (both MFIM) regarding status of loans, and application of default interest to loan payoffs.	1.1	650.00	715.00
Haftl, Michael	11/01/06	Update loan status analysis.	0.4	530.00	212.00
Haftl, Michael	11/01/06	Review Oak Shores correspondence regarding payoff demand.	0.4	530.00	212.00
Haftl, Michael	11/01/06	Review Anchor B loan documents and their effect on default date.	0.7	530.00	371.00
Haftl, Michael	11/01/06	Research Palm Harbor hearing and status.	0.5	530.00	265.00
Haftl, Michael	11/01/06	Discuss Slade, Anchor B, and Palm Harbor with S. Tingey (RQN).	0.5	530.00	265.00
Haftl, Michael	11/01/06	Review offering on Placer Vineyards loan.	0.4	530.00	212.00
Haftl, Michael	11/01/06	Discuss Meadow Creek payoff.	0.3	530.00	159.00
Haftl, Michael	11/01/06	Participate in call with Debtors' counsel, J. Atkinson and R. Koe (both MFIM) regarding application of default interest in Asset Purchase Agreement and Bid Procedures Motion.	1.7	530.00	901.00
Haftl, Michael	11/01/06	Discuss loan status of portfolio with USA Commercial Mortgage staff.	1.1	530.00	583.00
Haftl, Michael	11/01/06	Review Bay Pompano and Lake Helen loans.	0.8	530.00	424.00
Haftl, Michael	11/01/06	Review Oak Shores loan.	0.4	530.00	212.00
Haftl, Michael	11/01/06	Participate in meeting with USA Commercial Mortgage financial advisor, J. Atkinson and R. Koe (both MFIM) regarding status of loans, and application of default interest to loan payoffs.	1.1	530.00	583.00
Koe, Robert	11/01/06	Review strategy on Placer Vineyard and call broker of potential buyer.	0.9	650.00	585.00
Koe, Robert	11/01/06	Prepare for meeting with T. Burr (Sierra) for Unsecured Creditors Committee.	0.5	650.00	325.00
Koe, Robert	11/01/06	Participate in meeting with T. Burr (Sierra) and review various items affecting unsecured.	1.5	650.00	975.00
Koe, Robert	11/01/06	Return call to broker regarding Placer Vineyard loan.	0.5	650.00	325.00
Koe, Robert	11/01/06	Prepare for collection calls for next day.	2.0	650.00	1,300.00
Koe, Robert	11/01/06	Discuss with R. Quinney (RQN) regarding default interest.	1.1	650.00	715.00
Koe, Robert	11/01/06	Participate in meeting with USA Commercial Mortgage financial advisor, M. Haftl and J. Atkinson (both MFIM) regarding status of loans, and application of default interest to loan payoffs.	1.1	650.00	715.00
Oriti, Joseph	11/01/06	Analyze and amend loan portfolio summary analysis.	1.7	330.00	561.00
Oriti, Joseph	11/01/06	Amend loan monitoring analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.2	330.00	396.00
Oriti, Joseph	11/01/06	Amend loan status analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.4	330.00	462.00
Oriti, Joseph	11/01/06	Analyze and amend Anchor B Default Interest schedule.	1.3	330.00	429.00
Oriti, Joseph	11/01/06	Analyze and amend Anchor B loan history report.	1.0	330.00	330.00
Oriti, Joseph	11/01/06	Analyze loan portfolio summary information and statistics analysis of repaid loans through September 30, 2006.	1.9	330.00	627.00
Oriti, Joseph	11/01/06	Analyze Castaic Partners II Loan Agreement and Promissory Note documents and send to S. Tingey (RQN).	0.2	330.00	66.00
Oriti, Joseph	11/01/06	Analyze Castaic Partners III Loan Agreement and Promissory Note documents and send to S. Tingey (RQN).	0.2	330.00	66.00
Oriti, Joseph	11/01/06	Analyze Colt Gateway Loan Agreement and Promissory Note documents and send to S. Tingey (RQN).	0.3	330.00	99.00
Oriti, Joseph	11/01/06	Analyze I-40 Gateway West Loan Agreement and Promissory Note documents and send to S. Tingey (RQN).	0.2	330.00	66.00
Oriti, Joseph	11/01/06	Analyze Marlton Square Loan Agreement and Promissory Note documents and send to S. Tingey (RQN).	0.2	330.00	66.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Oriti, Joseph	11/01/06	Analyze Wasco Loan Agreement and Promissory Note documents and send to S. Tingey (RQN).	0.2	330.00	66.00
Oriti, Joseph	11/01/06	Analyze Anchor B Loan Agreement, Promissory Note, and Loan Extension documents and send to S. Tingey (RQN).	0.3	330.00	99.00
Reed, James	11/01/06	Participate in meeting with Company management related to current negotiations on individual assets.	0.8	430.00	344.00
Reed, James	11/01/06	Participate in call with bidder related to interest in individual assets.	1.0	430.00	430.00
Reed, James	11/01/06	Review default interest calculation.	1.4	430.00	602.00
Steele, Sarah	11/01/06	Correspondence regarding default interest and treatment thereof.	1.3	430.00	559.00
Steele, Sarah	11/01/06	Revise paid through dates for default charges.	1.4	430.00	602.00
Steele, Sarah	11/01/06	Review master loan list for default calculations.	1.1	430.00	473.00
Wooley, Erin	11/01/06	Update Default interest file with the paid through dates of the loans.	1.4	330.00	462.00
Atkinson, James	11/02/06	Analysis of Loan Servicing Agreement servicing fee schedule.	0.4	650.00	260.00
Cheng, Patrick	11/02/06	Discuss Sheraton hotel payoff with M. Haftl (MFIM).	0.2	560.00	112.00
Haftl, Michael	11/02/06	Discuss Meadow Creek payoff.	0.2	530.00	106.00
Haftl, Michael	11/02/06	Discuss Gateway Stone loan with B. Koe (MFIM) and T. Griffin (Borrower).	0.6	530.00	318.00
Haftl, Michael	11/02/06	Discuss Bay Pompano loans with B. Koe (MFIM) and B. Lilly (Borrower).	0.5	530.00	265.00
Haftl, Michael	11/02/06	Discuss Sheraton hotel payoff with P. Cheng (MFIM).	0.2	530.00	106.00
Haftl, Michael	11/02/06	Discuss updated Hasley Canyon payoff demand.	0.2	530.00	106.00
Haftl, Michael	11/02/06	Review Hasley Canyon agreement for potential October late fees.	0.3	530.00	159.00
Haftl, Michael	11/02/06	Discuss Placer Vineyards with potential purchaser.	0.5	530.00	265.00
Haftl, Michael	11/02/06	Discuss Fox Hills loan with potential bidder.	0.4	530.00	212.00
Haftl, Michael	11/02/06	Review status of Gateway Stone litigation.	0.6	530.00	318.00
Haftl, Michael	11/02/06	Review use of paid through date for default interest calculations.	1.1	530.00	583.00
Haftl, Michael	11/02/06	Review Palm Harbor correspondence.	0.3	530.00	159.00
Haftl, Michael	11/02/06	Review partial release status on Bay Pompano.	0.8	530.00	424.00
Haftl, Michael	11/02/06	Review Castaic escrow issues.	0.6	530.00	318.00
Haftl, Michael	11/02/06	Review draft of Lerin Hills letter.	0.8	530.00	424.00
Koe, Robert	11/02/06	Discuss Bay Pompano loans with M. Haftl (MFIM) and B. Lilly (Borrower).	0.5	650.00	325.00
Koe, Robert	11/02/06	Prepare for collection calls.	0.5	650.00	325.00
Koe, Robert	11/02/06	Discuss Gateway Stone loan with M. Haftl (MFIM) and T. Griffin (Borrower).	0.6	650.00	390.00
Koe, Robert	11/02/06	Participate in call with B. McKenna (Foley) and J. Reed (MFIM).	0.8	650.00	520.00
Koe, Robert	11/02/06	Participate in call on Gateway loan.	0.8	650.00	520.00
Koe, Robert	11/02/06	Review and update forecasted collection activity for November and December.	0.7	650.00	455.00
Koe, Robert	11/02/06	Discuss Standard Property lawsuit.	0.5	650.00	325.00
Koe, Robert	11/02/06	Participate in call to Bay Popano.	0.7	650.00	455.00
Koe, Robert	11/02/06	Participate in call to J. Carroll (Borrower) regarding Ocean Atlantic and to B. Barkett (Borrower) regarding his 4 loans.	0.8	650.00	520.00
Koe, Robert	11/02/06	Participate in call with B. Russell (Borrower) to discuss his outstanding loans.	1.0	650.00	650.00
Koe, Robert	11/02/06	Discuss collection information on future calls to borrowers with A. Stevens (USACM).	0.8	650.00	520.00
Oriti, Joseph	11/02/06	Analyze and amend default interest matrix to compare default date to paid through date.	1.3	330.00	429.00
Oriti, Joseph	11/02/06	Analyze and amend Placer Vineyards loan history report.	0.7	330.00	231.00
Oriti, Joseph	11/02/06	Analyze and amend Placer Vineyards 2nd loan history report.	0.6	330.00	198.00
Oriti, Joseph	11/02/06	Amend loan payoff binder for workpapers.	0.5	330.00	165.00
Smith, Susan	11/02/06	Review Sheraton balances for payoff on Marquis Hotel.	0.2	590.00	118.00
Steele, Sarah	11/02/06	Review and revise paid through dates for default interest.	1.2	430.00	516.00
Haftl, Michael	11/03/06	Review documents and discuss status with borrower of University Estates.	0.5	530.00	265.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
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Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	11/03/06	Discuss timing of motions with Palm Harbor borrower.	0.2	530.00	106.00
Haftl, Michael	11/03/06	Discuss Lerin Hills letter with D. Munson (RQN).	0.2	530.00	106.00
Haftl, Michael	11/03/06	Analyze number of lenders in Lerin Hills.	0.3	530.00	159.00
Haftl, Michael	11/03/06	Review Fox Hills loan.	0.8	530.00	424.00
Haftl, Michael	11/03/06	Review Marquis Hotel status.	0.2	530.00	106.00
Haftl, Michael	11/03/06	Review Cloudbreak refinance status.	0.4	530.00	212.00
Haftl, Michael	11/03/06	Review information from proposed foreclosure counsel.	0.2	530.00	106.00
Haftl, Michael	11/03/06	Review partial release status of University Estates.	0.9	530.00	477.00
Haftl, Michael	11/03/06	Participate in discussions regarding Hasley Canyon payoff.	0.3	530.00	159.00
Haftl, Michael	11/03/06	Review loan related motions.	0.4	530.00	212.00
Koe, Robert	11/03/06	Participate in meeting with B. McKenna (Foley) to review foreclosure strategy.	1.5	650.00	975.00
Koe, Robert	11/03/06	Participate in call with A. Stevens (USACM) on progress of selected borrowers.	0.8	650.00	520.00
Steele, Sarah	11/03/06	Review Hasley Canyon payoff amount.	0.4	430.00	172.00
Haftl, Michael	11/04/06	Review updated drafts of loan related motions..	0.7	530.00	371.00
Haftl, Michael	11/05/06	Review HFA Windham correspondence.	0.2	530.00	106.00
Haftl, Michael	11/05/06	Review Fox Hills correspondence.	0.4	530.00	212.00
Haftl, Michael	11/06/06	Review Rio Rancho documentation.	0.4	530.00	212.00
Haftl, Michael	11/06/06	Summarize loan collection update .	0.3	530.00	159.00
Reed, James	11/06/06	Participate in call with potential bidder on individual assets.	1.1	430.00	473.00
Reed, James	11/06/06	Participate in meeting with potential bidder related to loan portfolio.	2.5	430.00	1,075.00
Reed, James	11/06/06	Participate in call with potential bidder regarding loan portfolio.	1.2	430.00	516.00
Wooley, Erin	11/06/06	Prepare Weekly Collections Report for the week ending 11/3/06.	0.9	330.00	297.00
Haftl, Michael	11/07/06	Review status of Lerin Hills motion.	0.4	530.00	212.00
Haftl, Michael	11/07/06	Review Marquis Villas documents.	0.5	530.00	265.00
Haftl, Michael	11/07/06	Review default interest documents prepared by RQN.	1.2	530.00	636.00
Haftl, Michael	11/07/06	Discuss Hasley Canyon payoff with USA Commercial Mortgage staff.	0.5	530.00	265.00
Haftl, Michael	11/07/06	Review B. Russell (Borrower) loan status.	0.5	530.00	265.00
Smith, Susan	11/07/06	Analyze default interest chart from RQN.	0.9	590.00	531.00
Steele, Sarah	11/07/06	Review default interest calculations using the borrower history report from iTrack.	1.1	430.00	473.00
Steele, Sarah	11/07/06	Review default interest calculation methodology.	1.8	430.00	774.00
Steele, Sarah	11/07/06	Prepare payoff amounts for Gramercy, Anchor B, Shamrock, and Gess.	1.9	430.00	817.00
Tan, Ching Wei	11/07/06	Analyze master loan matrix file in relation to default interest calculation.	2.2	490.00	1,078.00
Tan, Ching Wei	11/07/06	Analyze default interest outstanding for 6425 Gess, Shamrock, Gramercy and Anchor B loans.	2.9	490.00	1,421.00
Tan, Ching Wei	11/07/06	Analyze default interest outstanding for Amesbury, Bay Pompano, San Fernando, Brookmere and Binford Medical loans.	3.1	490.00	1,519.00
Tan, Ching Wei	11/07/06	Analyze default interest calculation methodology.	1.2	490.00	588.00
Haftl, Michael	11/08/06	Discuss Palm Harbor loan with Borrower.	0.2	530.00	106.00
Haftl, Michael	11/08/06	Review Huntsville correspondence.	1.0	530.00	530.00
Haftl, Michael	11/08/06	Research Flatley settlement related to Epic loan.	1.2	530.00	636.00
Haftl, Michael	11/08/06	Review Clear Creek negotiations.	0.8	530.00	424.00
Reed, James	11/08/06	Collect and provide information to T. Allison (MFIM) related to loan portfolio.	2.1	430.00	903.00
Reed, James	11/08/06	Participate in call with potential purchaser of Placer Vineyards.	0.7	430.00	301.00
Steele, Sarah	11/08/06	Respond to C. Tan's (MFIM) questions regarding default interest calculations.	1.6	430.00	688.00
Tan, Ching Wei	11/08/06	Analyze default interest outstanding for 10-90, Lake Helen and Huntsville loan.	2.2	490.00	1,078.00
Tan, Ching Wei	11/08/06	Analyze default interest outstanding for Placer Vineyard, Placer Vineyard 2nd and Cloudbreak loans.	1.4	490.00	686.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Tan, Ching Wei	11/08/06	Analyze default interest outstanding for Cormar Toltec, Bundy \$5.7M, Bundy \$7.5M and Oak Shores II loans.	1.8	490.00	882.00
Tan, Ching Wei	11/08/06	Update loan matrix with revised default dates and changes from RQN.	2.2	490.00	1,078.00
Tan, Ching Wei	11/08/06	Update default interest calculation in relation to change in default dates.	2.3	490.00	1,127.00
Tan, Ching Wei	11/08/06	Analyze default interest outstanding for Bundy \$2.5M, Bundy \$5.0M, Castaic II and Castaic III loans.	1.9	490.00	931.00
Wooley, Erin	11/08/06	Calculate outstanding default interest for Del Valle Livingston.	0.8	330.00	264.00
Wooley, Erin	11/08/06	Calculate outstanding default interest for Harbor Georgetown.	0.9	330.00	297.00
Wooley, Erin	11/08/06	Calculate outstanding default interest for Margarita.	0.8	330.00	264.00
Wooley, Erin	11/08/06	Calculate outstanding default interest for Marquis.	0.9	330.00	297.00
Wooley, Erin	11/08/06	Calculate outstanding default interest for Mountain House.	0.8	330.00	264.00
Wooley, Erin	11/08/06	Revise default interest matrix for updated paid through dates and review default interest calculations.	2.2	330.00	726.00
Haftl, Michael	11/09/06	Discuss Barkett loans with borrower and A. Stevens (USACM).	0.5	530.00	265.00
Haftl, Michael	11/09/06	Research Suttles financial situation.	1.5	530.00	795.00
Haftl, Michael	11/09/06	Research PerUSA and Olympic Realty.	0.4	530.00	212.00
Haftl, Michael	11/09/06	Review status of BySynergy loan.	0.6	530.00	318.00
Oriti, Joseph	11/09/06	Analyze and amend default interest matrix to compare default date to last extension date.	1.1	330.00	363.00
Oriti, Joseph	11/09/06	Analyze and amend default interest matrix with borrowers and guarantors contact information to send default letters.	1.7	330.00	561.00
Oriti, Joseph	11/09/06	Analyze and amend loan history reports for loans on the default interest matrix with dates of last payment to possible loans receiving maturity and/or interest payment default letters.	1.8	330.00	594.00
Reed, James	11/09/06	Participate in call with potential purchaser of Placer Vineyards.	0.8	430.00	344.00
Reed, James	11/09/06	Prepare and call with potential bidder and Company management related to loan portfolio update.	1.2	430.00	516.00
Reed, James	11/09/06	Participate in meeting with potential bidder regarding loan portfolio and due diligence requests.	1.2	430.00	516.00
Steele, Sarah	11/09/06	Prepare Placer and Placer 2nd payoff amounts.	0.9	430.00	387.00
Tan, Ching Wei	11/09/06	Analyze default interest outstanding for Clear Creek Plantation, Colt Gateway, ComVest, Eagle Meadows, Elizabeth May and Gateway Stone loans.	2.9	490.00	1,421.00
Tan, Ching Wei	11/09/06	Analyze default interest outstanding for I-40 Gateway, Marlton Square, Ocean Atlantic, Ocean Atlantic \$9.4M, Roam Development, Gardens Phase II and Wasco Investments loans.	3.1	490.00	1,519.00
Tan, Ching Wei	11/09/06	Analyze default interest outstanding for Standard Property, SVRB \$4.5M, SVRB \$2.3M, 10-90 \$4.1M, Gardens \$2.4M, Fiesta Oak Valley and Fiesta Stoneridge loans.	3.2	490.00	1,568.00
Tan, Ching Wei	11/09/06	Analyze default interest outstanding for Harbor Georgetown, Margarita Annex, Marquis Hotel, Mountain House and Southern California loans.	0.4	490.00	196.00
Fasel, Bill	11/10/06	Participate in conference call with USA Management regarding loan collection status.	1.2	620.00	744.00
Haftl, Michael	11/10/06	Review Harbor Georgetown status.	0.4	530.00	212.00
Haftl, Michael	11/10/06	Participate in Colt loan teleconference.	0.3	530.00	159.00
Oriti, Joseph	11/10/06	Analyze loan agreements, amendments, extensions, promissory notes, and guarantees for loans to receive default letters.	1.5	330.00	495.00
Oriti, Joseph	11/10/06	Participate in conference call with A. Stevens (USACM) to discuss protocol and procedures to send default letters to Borrowers and Guarantors.	0.5	330.00	165.00
Oriti, Joseph	11/10/06	Analyze default letters previously sent to borrowers and amend default interest matrix to reflect default letter type and distribute to team members working on drafting new default letters.	1.1	330.00	363.00
Steele, Sarah	11/10/06	Correspond with staff regarding cash balances to be provided for liquidation analysis.	1.1	430.00	473.00
Wooley, Erin	11/10/06	Participate in conference call regarding default interest.	0.7	330.00	231.00

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Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	11/11/06	Review status of default letter process.	1.5	530.00	795.00
Allison, Tom	11/13/06	Review criteria and potential candidates for foreclosure process.	1.7	650.00	1,105.00
Allison, Tom	11/13/06	Review current status of problem loan portfolio.	2.1	650.00	1,365.00
Haftl, Michael	11/13/06	Participate in calls to Borrowers.	1.0	530.00	530.00
Haftl, Michael	11/13/06	Review issues related to Roripaugh Ranch.	0.6	530.00	318.00
Haftl, Michael	11/13/06	Review University Estates documents after discussion with Borrower.	0.5	530.00	265.00
Haftl, Michael	11/13/06	Review Hasley payoff status.	0.2	530.00	106.00
Haftl, Michael	11/13/06	Review status of HFA negotiations.	0.7	530.00	371.00
Koe, Robert	11/13/06	Review Loan Servicing Agreement.	0.5	650.00	325.00
Koe, Robert	11/13/06	Discuss loan issues with RQN.	1.0	650.00	650.00
Koe, Robert	11/13/06	Update previous week's loan activity.	0.8	650.00	520.00
Koe, Robert	11/13/06	Review loan portfolio to determine best strategy for each loan.	1.5	650.00	975.00
Koe, Robert	11/13/06	Participate in call to borrowers on status of their refinancing.	1.0	650.00	650.00
Koe, Robert	11/13/06	Review Loan Servicing Agreement to determine strategy for collections.	1.0	650.00	650.00
Koe, Robert	11/13/06	Participate in call with RQN on Lerin Hills direct lender holdouts.	0.7	650.00	455.00
Oriti, Joseph	11/13/06	Analyze and research 6425 Gess loan agreement and promissory note for determining default date.	0.3	330.00	99.00
Oriti, Joseph	11/13/06	Analyze and research Bay Pompano Beach loan agreement and promissory note for determining default date.	0.4	330.00	132.00
Oriti, Joseph	11/13/06	Analyze and research Bundy Canyon \$5,725,000 loan agreement and promissory note for determining default date.	0.3	330.00	99.00
Oriti, Joseph	11/13/06	Analyze and research Bundy Canyon \$7,500,000 loan agreement and promissory note for determining default date.	0.3	330.00	99.00
Oriti, Joseph	11/13/06	Analyze and research Del Valle Livingston loan agreement and promissory note for determining default date.	0.3	330.00	99.00
Oriti, Joseph	11/13/06	Analyze and research Gramercy Court Condos loan agreement and promissory note for determining default date.	0.4	330.00	132.00
Oriti, Joseph	11/13/06	Analyze and research Lake Helen Partners loan agreement and promissory note for determining default date.	0.5	330.00	165.00
Oriti, Joseph	11/13/06	Analyze and research Placer Vineyards loan agreement and promissory note for determining default date.	0.4	330.00	132.00
Oriti, Joseph	11/13/06	Analyze and research Roam Development loan agreement and promissory note for determining default date.	0.3	330.00	99.00
Oriti, Joseph	11/13/06	Analyze and research Shamrock Towers loan agreement and promissory note for determining default date.	0.4	330.00	132.00
Reed, James	11/13/06	Review criteria for foreclosure process.	1.2	430.00	516.00
Steele, Sarah	11/13/06	Prepare payoff amounts for Cloudbreak and Elizabeth May.	1.4	430.00	602.00
Tan, Ching Wei	11/13/06	Analyze loan documents for Castaic II, Castaic III, Colt Gateway, I-40 Gateway, Marlton Square and Wasco Investments loans in relation to preparation of default letters.	3.6	490.00	1,764.00
Tan, Ching Wei	11/13/06	Analyze loan documents for Anchor B, San Fernando, Elizabeth May, Gateway Stone and Eagle Meadows loans in relation to preparation of default letters.	3.8	490.00	1,862.00
Wooley, Erin	11/13/06	Prepare mail merge for Interest Default Letters.	0.9	330.00	297.00
Allison, Tom	11/14/06	Review current status and buyer interest in the Placer Vineyards loans.	1.8	650.00	1,170.00
Allison, Tom	11/14/06	Discuss loan portfolio with C. Harvick (FTI) and M. Haftl (MFIM).	0.6	650.00	390.00
Haftl, Michael	11/14/06	Discuss loan portfolio with C. Harvick (FTI) and T. Allison (MFIM).	0.6	530.00	318.00
Haftl, Michael	11/14/06	Review BySynergy status.	0.4	530.00	212.00
Haftl, Michael	11/14/06	Discuss Gardens loans with J. Cadeski (Borrower).	0.3	530.00	159.00
Haftl, Michael	11/14/06	Discuss Palm Harbor loan documents with Counsel.	0.3	530.00	159.00
Haftl, Michael	11/14/06	Review default interest calculation methodology.	1.3	530.00	689.00
Koe, Robert	11/14/06	Discuss Placer Vineyard loan with brokers of potential buyers.	0.7	650.00	455.00
Koe, Robert	11/14/06	Review timeline for portfolio and bankruptcy confirmation.	0.5	650.00	325.00
Koe, Robert	11/14/06	Review foreclosure strategy and potential candidates.	1.0	650.00	650.00

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Name	Date	Description	Hours	Rate	Fees
Koe, Robert	11/14/06	Review loan portfolio with Div Comm attorneys and their financial advisors.	1.0	650.00	650.00
Koe, Robert	11/14/06	Discuss with RQN concept of using forbearance agreements to avoid defaults.	0.8	650.00	520.00
Koe, Robert	11/14/06	Participate in conference call with Richard Ashby to discuss status of Fiesta loans.	1.0	650.00	650.00
Koe, Robert	11/14/06	Review Hatter Amesbury loan history and docs.	0.5	650.00	325.00
Koe, Robert	11/14/06	Participate in call with Borrower on Harper loan on partial releases/default.	1.0	650.00	650.00
Koe, Robert	11/14/06	Participate in calls with Borrowers on Collwood Blvd & 60th street.	0.8	650.00	520.00
McClellan, Christian	11/14/06	Prepare monthly loan collections cost template for RQN.	1.2	190.00	228.00
Reed, James	11/14/06	Review current status of Placer Vineyards and additional aspects of negotiations related to loan.	0.7	430.00	301.00
Reed, James	11/14/06	Participate in call with potential purchaser of Placer Vineyards.	0.7	430.00	301.00
Reed, James	11/14/06	Review current status of collections.	0.2	430.00	86.00
Reed, James	11/14/06	Participate in meeting with potential bidder related to loan portfolio update.	2.0	430.00	860.00
Steele, Sarah	11/14/06	Respond to J. Reed's (MFIM) questions regarding Placer Vineyards and potential payoff.	1.1	430.00	473.00
Tan, Ching Wei	11/14/06	Analyze interest default letters for San Fernando, Gess, Amesbury, Anchor B, Bay Pompano, Binford, Brookmere, Bundy \$2.5M, Bundy \$5.0M and Bundy \$5.7M loans.	2.1	490.00	1,029.00
Tan, Ching Wei	11/14/06	Analyze interest default letters for Bundy \$7.5M, Castaic II, Castaic III, Clear Creek, Colt Gateway, ComVest, Del Valle Livingston, Eagle Meadows, Elizabeth May and Gateway Stone loans.	1.9	490.00	931.00
Tan, Ching Wei	11/14/06	Analyze interest default letters for Gramercy, I-40 Gateway, Lake Helen, Marlton Square, Ocean Atlantic, Ocean Atlantic \$9.4M, Placer Vineyards, Placer Vineyards 2nd, Roam Development, Slade Development, Gardens Phase II, Gardens \$2.4M and Wasco Investments loans.	2.4	490.00	1,176.00
Tan, Ching Wei	11/14/06	Analyze maturity default letters for Amesbury, Clear Creek, Roam Development and Shamrock loans.	0.7	490.00	343.00
Wooley, Erin	11/14/06	Prepare mail merge for Maturity Default Letters.	0.7	330.00	231.00
Allison, Tom	11/15/06	Participate in call with bidder for First Trust Deed Portfolio and servicing rights; discuss with R. Koe (MFIM) and J. Milanowski (formerly USACM) on many subjects relating to portfolio.	0.5	650.00	325.00
Allison, Tom	11/15/06	Debrief with RQN and R. Koe (MFIM) on meeting with SEC.	0.6	650.00	390.00
Allison, Tom	11/15/06	Review current status of problem loan portfolio.	0.9	650.00	585.00
Allison, Tom	11/15/06	Review and analysis of documents related to current status of sale of Marquis Hotel.	1.1	650.00	715.00
Allison, Tom	11/15/06	Discuss Colt and HFA loans with borrower with M. Haftl (MFIM), A. Jarvis (RQN), and Diversified Trust Deed Fund Committee.	1.3	650.00	845.00
Allison, Tom	11/15/06	Determine Colt action items with M. Haftl (MFIM), A. Jarvis (RQN), and Diversified Trust Deed Fund Committee.	0.7	650.00	455.00
Fasel, Bill	11/15/06	Participate in meetings with USA management to discuss loan collection status and ongoing negotiations with certain borrowers and former USA management.	1.8	620.00	1,116.00
Haftl, Michael	11/15/06	Discuss Gardens loans with J. Cadeski (Borrower).	0.4	530.00	212.00
Haftl, Michael	11/15/06	Discuss Colt and HFA loans with borrower with T. Allison (MFIM), A. Jarvis (RQN), and Diversified Trust Deed Fund Committee.	1.3	530.00	689.00
Haftl, Michael	11/15/06	Determine Colt action items with T. Allison (MFIM), A. Jarvis (RQN), and Diversified Trust Deed Fund Committee.	0.7	530.00	371.00
Haftl, Michael	11/15/06	Discuss University Estates loan with A. Stevens (USACM), B. Koe (MFIM), and Dr. Conard (Borrower).	0.9	530.00	477.00
Haftl, Michael	11/15/06	Review Gardens and Parliament appraisal and analyze proposal.	0.6	530.00	318.00
Haftl, Michael	11/15/06	Review Colt appraisal.	0.7	530.00	371.00
Haftl, Michael	11/15/06	Review loan docs for Hatters Point loan and conference call with T. Allison and B. Koe (both MFIM), RQN and Committee counsel to Colt & HFA loans.	0.5	530.00	265.00

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Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	11/15/06	Review loan status document.	0.4	530.00	212.00
Haftl, Michael	11/15/06	Review October Loan Summary.	0.4	530.00	212.00
Koe, Robert	11/15/06	Discuss University Estates loan with A. Stevens (USACM), M. Haftl (MFIM), and Dr. Conard (Borrower).	0.9	650.00	585.00
Koe, Robert	11/15/06	Review loan docs for Hatters Point loan and conference call with T. Allison and M. Haftl (both MFIM), RQN and Committee counsel to Colt & HFA loans.	0.5	650.00	325.00
Koe, Robert	11/15/06	Participate in follow-up meetings on HFA loans without Committee counsel participating in call.	0.5	650.00	325.00
Koe, Robert	11/15/06	Participate in meeting with University Estates borrowers.	1.3	650.00	845.00
Koe, Robert	11/15/06	Participate in meeting with A. Stevens (USACM) on loan portfolio strategy.	1.3	650.00	845.00
Koe, Robert	11/15/06	Debrief with RQN and T. Allison (MFIM) on meeting with SEC.	0.6	650.00	390.00
Koe, Robert	11/15/06	Participate in conference call with RQN and Committee counsel on HFA & Colt loans.	0.8	650.00	520.00
Koe, Robert	11/15/06	Review and analyze loan details.	0.7	650.00	455.00
Oriti, Joseph	11/15/06	Analyze October Loan Summary report.	1.6	330.00	528.00
Oriti, Joseph	11/15/06	Analyze and amend loan portfolio summary analysis.	1.5	330.00	495.00
Oriti, Joseph	11/15/06	Analyze Binford Medical's fee agreement, title insurance policy, construction loan agreement, promissory note, guaranty, and amendments to the loan documents and deliver to Schwartzer and McPherson.	1.3	330.00	429.00
Reed, James	11/15/06	Participate in meeting with potential bidder and Company staff concerning loan portfolio.	1.5	430.00	645.00
Steele, Sarah	11/15/06	Revise payoffs for Cloudbreak and Elizabeth May.	1.1	430.00	473.00
Tan, Ching Wei	11/15/06	Analyze default interest outstanding as of Oct-06 and Nov-06.	3.3	490.00	1,617.00
Fasel, Bill	11/16/06	Participate in meetings with USA management to discuss loan collection status and ongoing negotiations with certain borrowers.	1.1	620.00	682.00
Haftl, Michael	11/16/06	Review Colt documentation.	0.4	530.00	212.00
Haftl, Michael	11/16/06	Review Marquis Hotel and Sheraton documentation and records.	1.2	530.00	636.00
Haftl, Michael	11/16/06	Review Colt documentation and records.	1.8	530.00	954.00
Haftl, Michael	11/16/06	Prepare Colt loan overview document.	1.3	530.00	689.00
Haftl, Michael	11/16/06	Discuss Sheraton documents with C. Harwick (FTI).	0.3	530.00	159.00
Haftl, Michael	11/16/06	Review Sheraton loan files.	0.5	530.00	265.00
Koe, Robert	11/16/06	Review loan documents and organize Colt and HFA loans.	1.0	650.00	650.00
Koe, Robert	11/16/06	Participate in conference call with Bankruptcy Committee and RQN to discuss the Colt and HFA loans.	1.9	650.00	1,235.00
Koe, Robert	11/16/06	Review strategies regarding sale of Marquis Hotel.	0.6	650.00	390.00
Koe, Robert	11/16/06	Discuss strategies with M. Levinson (Orrick) regarding sale of Clear Link.	0.4	650.00	260.00
Koe, Robert	11/16/06	Discuss ramifications of prior referenced loan sales strategies with N. Peterman (GT).	0.5	650.00	325.00
Koe, Robert	11/16/06	Update RQN on loan strategies and accounting impact.	0.5	650.00	325.00
Koe, Robert	11/16/06	Continue to call Borrowers with A. Stevens (USACM) on status of refinancings.	0.2	650.00	130.00
Koe, Robert	11/16/06	Determine best strategy for Redwood Properties the Gardens at Collwood & 60th Street.	1.0	650.00	650.00
Koe, Robert	11/16/06	Discuss with RQN the ability to release properties for a borrower in default.	0.4	650.00	260.00
Koe, Robert	11/16/06	Discuss with RQN the use of Trustees in bankruptcy for loan collections.	0.5	650.00	325.00
Koe, Robert	11/16/06	Discuss with RQN lender holdouts on Lerin Hills refinancings.	0.5	650.00	325.00
McClellan, Christian	11/16/06	Distribute investor loan histories.	1.8	190.00	342.00
Oriti, Joseph	11/16/06	Analyze and amend loan portfolio summary analysis per October 2006 loan summary report.	2.6	330.00	858.00
Oriti, Joseph	11/16/06	Amend loan monitoring analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.6	330.00	528.00

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Name	Date	Description	Hours	Rate	Fees
Oriti, Joseph	11/16/06	Amend loan status analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.3	330.00	429.00
Oriti, Joseph	11/16/06	Analyze Colt Gateway borrower history report and October Loan Summary report to draft summary analysis of payments and fundings and outstanding principal, interest, and other fees balances as of October 31, 2006.	1.5	330.00	495.00
Oriti, Joseph	11/16/06	Analyze Colt Second TD borrower history report and October Loan Summary report to draft summary analysis of payments and fundings and outstanding principal, interest, and other fees balances as of October 31, 2006.	1.1	330.00	363.00
Oriti, Joseph	11/16/06	Analyze Colt DIV #1 borrower history report and October Loan Summary report to draft summary analysis of payments and fundings and outstanding principal, interest, and other fees balances as of October 31, 2006.	0.9	330.00	297.00
Oriti, Joseph	11/16/06	Analyze Colt DIV #2 borrower history report and October Loan Summary report to draft summary analysis of payments and fundings and outstanding principal, interest, and other fees balances as of October 31, 2006.	0.8	330.00	264.00
Oriti, Joseph	11/16/06	Analyze CREC borrower history report and October Loan Summary report to draft summary analysis of payments and fundings and outstanding principal, interest, and other fees balances as of October 31, 2006.	0.7	330.00	231.00
Reed, James	11/16/06	Review current status of Colt related loan negotiations.	1.4	430.00	602.00
Atkinson, James	11/17/06	Review loan summaries regarding Meadow Creek Partners and Palm Harbor One.	1.2	650.00	780.00
Haftl, Michael	11/17/06	Discuss Marquis Hotel situation with RQN and MFIM.	1.5	530.00	795.00
Haftl, Michael	11/17/06	Research Diversified Trust Deed Fund Assignments on Sheraton.	0.5	530.00	265.00
Haftl, Michael	11/17/06	Discuss Marquis /Sheraton loan with RQN, MFIM, and Diversified Trust Deed Fund.	1.1	530.00	583.00
Haftl, Michael	11/17/06	Update loan status analysis.	1.2	530.00	636.00
Haftl, Michael	11/17/06	Review HFA loan documents and files.	2.1	530.00	1,113.00
Koe, Robert	11/17/06	Prioritize and establish action plans for loans that can't be closed before 1-15-07.	1.5	650.00	975.00
Koe, Robert	11/17/06	Assess collection calls to B. Barkett, D. Schmidt, C. Slade, T. Suttles, K. Hogan, B. Russell and B. Lilly (Borrowers).	2.8	650.00	1,820.00
Koe, Robert	11/17/06	Review letters that could be sent for default interest to determine appropriateness.	0.5	650.00	325.00
Koe, Robert	11/17/06	Review status of foreclosures using NRC as part of foreclosure strategy.	0.5	650.00	325.00
Koe, Robert	11/17/06	Participate in meeting with M. Olsen (USACM) to determine which loans will close in the next 45 days.	0.7	650.00	455.00
Koe, Robert	11/17/06	Continue organizing with best potential to close within 45 days.	1.2	650.00	780.00
Koe, Robert	11/17/06	Review Loan Servicing Agreement and specific notes signed by direct lenders and Borrowers.	0.8	650.00	520.00
Oriti, Joseph	11/17/06	Analyze HFA Clear Lake borrower history report and October Loan Summary report to draft summary analysis of payments and fundings and outstanding principal, interest, and other fees balances as of October 31, 2006.	0.8	330.00	264.00
Oriti, Joseph	11/17/06	Analyze HFA Clear Lake 2nd borrower history report and October Loan Summary report to draft summary analysis of payments and fundings and outstanding principal, interest, and other fees balances as of October 31, 2006.	0.6	330.00	198.00
Oriti, Joseph	11/17/06	Analyze HFA Monaco borrower history report and October Loan Summary report to draft summary analysis of payments and fundings and outstanding principal, interest, and other fees balances as of October 31, 2006.	0.7	330.00	231.00

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Name	Date	Description	Hours	Rate	Fees
Oriti, Joseph	11/17/06	Analyze HFA Windham borrower history report and October Loan Summary report to draft summary analysis of payments and fundings and outstanding principal, interest, and other fees balances as of October 31, 2006.	0.9	330.00	297.00
Oriti, Joseph	11/17/06	Analyze and amend total estimated fees waived or deferred analysis based upon total fees outstanding and management's best estimated of projected and negotiated assumptions through January 31, 2007.	1.2	330.00	396.00
Oriti, Joseph	11/17/06	Analyze and amend principal, service fees, prepaid interest, interest due to investors, and other fees due from Borrowers to USA Commercial Mortgage analysis for loans estimated to be collected in 30 days.	1.3	330.00	429.00
Oriti, Joseph	11/17/06	Analyze and amend principal, service fees, prepaid interest, interest due to investor, and other fees due from Borrowers to USA Commercial Mortgage analysis for loans estimated to be collected in 60 days.	1.5	330.00	495.00
Reed, James	11/17/06	Review current status of foreclosure process.	0.4	430.00	172.00
Steele, Sarah	11/17/06	Research Palm harbor outstanding interest balance for D. Monson (RQN).	1.3	430.00	559.00
Steele, Sarah	11/17/06	Update borrower Estoppel file with correct interest information.	1.4	430.00	602.00
Steele, Sarah	11/17/06	Research default interest rates.	0.6	430.00	258.00
Haftl, Michael	11/19/06	Review status of Suttles negotiations.	0.2	530.00	106.00
Haftl, Michael	11/19/06	Review status of Fox Hills loan.	0.2	530.00	106.00
Haftl, Michael	11/19/06	Review updated Colt documentation.	0.5	530.00	265.00
Allison, Tom	11/20/06	Discuss T. Suttles (Borrower) strategies with R. Koe (MFIM).	0.3	650.00	195.00
Allison, Tom	11/20/06	Evaluation of potential foreclosed property marketing group.	2.1	650.00	1,365.00
Atkinson, James	11/20/06	Participate in call with M. Haftl (MFIM) regarding loan status and analysis.	1.2	650.00	780.00
Haftl, Michael	11/20/06	Review Fiesta's overpayment claim.	0.5	530.00	265.00
Haftl, Michael	11/20/06	Participate in call with J. Atkinson (MFIM) regarding loan status and analysis.	1.2	530.00	636.00
Haftl, Michael	11/20/06	Review Suttles waterfall analyses.	0.5	530.00	265.00
Haftl, Michael	11/20/06	Review Fox Hills appraisal.	0.3	530.00	159.00
Haftl, Michael	11/20/06	Review status of La Hacienda loan.	0.3	530.00	159.00
Haftl, Michael	11/20/06	Discuss Marlton Square loan with USA Commercial Mortgage staff.	0.5	530.00	265.00
Haftl, Michael	11/20/06	Review Colt documents provided by M. Pugsley (RQN).	0.7	530.00	371.00
Haftl, Michael	11/20/06	Research status of Palm Harbor documentation.	0.8	530.00	424.00
Haftl, Michael	11/20/06	Discuss Bay Pompano release issue.	0.7	530.00	371.00
Haftl, Michael	11/20/06	Research Colt loans.	1.1	530.00	583.00
Koe, Robert	11/20/06	Update on Marquis Hotel with RQN.	0.5	650.00	325.00
Koe, Robert	11/20/06	Discuss T. Suttles (Borrower) strategies with T. Allison (MFIM).	0.3	650.00	195.00
Koe, Robert	11/20/06	Discuss with M. Olsen (USACM) regarding his portfolio.	0.5	650.00	325.00
Koe, Robert	11/20/06	Discuss T. Suttles (Borrower) strategies with RQN.	1.0	650.00	650.00
Koe, Robert	11/20/06	Participate in NRC conference call regarding management services.	0.5	650.00	325.00
Koe, Robert	11/20/06	Discuss with A. Stevens (USACM) regarding current loan activity.	0.7	650.00	455.00
Oriti, Joseph	11/20/06	Analyze and amend 6425 Gess payoff waterfall analysis.	0.5	330.00	165.00
Oriti, Joseph	11/20/06	Analyze and amend Anchor B payoff waterfall analysis.	0.4	330.00	132.00
Oriti, Joseph	11/20/06	Analyze and amend Gramercy Court Condos payoff waterfall analysis.	0.6	330.00	198.00
Oriti, Joseph	11/20/06	Analyze and amend Shamrock Towers payoff waterfall analysis.	0.5	330.00	165.00
Reed, James	11/20/06	Participate in call with potential foreclosed property marketing group.	0.7	430.00	301.00
Reed, James	11/20/06	Review default interest calculation.	1.5	430.00	645.00
Steele, Sarah	11/20/06	Review default interest file for iTrack prepared by L. Weese (USACM).	1.3	430.00	559.00
Steele, Sarah	11/20/06	Review default letters with S. Tingey (RQN).	1.2	430.00	516.00

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Name	Date	Description	Hours	Rate	Fees
Wooley, Erin	11/20/06	Prepare Collections Reports for the weeks ending 11/10/06 and 11/17/06.	1.8	330.00	594.00
Allison, Tom	11/21/06	Participate in conference call with A Jarvis, S. Strong (all RQN), S. Smith, B. Koe, B. Fasel (all MFIM) regarding Collection efforts.	0.5	650.00	325.00
Allison, Tom	11/21/06	Review current status of collection efforts.	0.8	650.00	520.00
Allison, Tom	11/21/06	Review current status of problem loan portfolio.	1.7	650.00	1,105.00
Fasel, Bill	11/21/06	Participate in conference call with A Jarvis, S. Strong (all RQN), T. Allison, B. Koe, S. Smith (all MFIM) regarding Collection efforts.	0.5	620.00	310.00
Haftl, Michael	11/21/06	Research and discuss Marquis Hotel issue.	1.5	530.00	795.00
Koe, Robert	11/21/06	Participate in conference call with A Jarvis, S. Strong (all RQN), S. Smith, T. Allison, B. Fasel (all MFIM) regarding Collection efforts.	0.5	650.00	325.00
Koe, Robert	11/21/06	Read and review D. Cangelosi letter to direct lenders.	0.7	650.00	455.00
Koe, Robert	11/21/06	Participate in conference call with RQN regarding Marquis Hotel sale.	1.4	650.00	910.00
Koe, Robert	11/21/06	Prepare list of Borrowers with A. Stevens (USACM) that could be refinanced by 1-15-07.	1.6	650.00	1,040.00
Koe, Robert	11/21/06	Prepare for conference call with Committees and RQN regarding D. Cangelosi letter.	1.5	650.00	975.00
Koe, Robert	11/21/06	Participate in conference call to Direct Lender Committee.	0.8	650.00	520.00
Koe, Robert	11/21/06	Follow-up with RQN after conference call.	0.5	650.00	325.00
Reed, James	11/21/06	Participate in meeting with former Company management with respect to loan portfolio.	1.7	430.00	731.00
Reed, James	11/21/06	Participate in meeting with potential bidder and Company staff concerning loan portfolio.	2.0	430.00	860.00
Reed, James	11/21/06	Review default interest language.	0.5	430.00	215.00
Smith, Susan	11/21/06	Participate in conference call with A Jarvis, S. Strong (all RQN), T. Allison, B. Koe, B. Fasel (all MFIM) regarding Collection efforts.	0.5	590.00	295.00
Allison, Tom	11/22/06	Update and review current status of loan collection efforts.	1.5	650.00	975.00
Allison, Tom	11/22/06	Review current status of default loan calculation and process for production of payoff letters.	1.6	650.00	1,040.00
Haftl, Michael	11/22/06	Analyze Gateway Stone loan.	0.6	530.00	318.00
Haftl, Michael	11/22/06	Review and discuss Standard Property issue.	0.5	530.00	265.00
Haftl, Michael	11/22/06	Review and discuss Barkett loans.	0.4	530.00	212.00
Haftl, Michael	11/22/06	Review and discuss Binford loan.	0.3	530.00	159.00
Haftl, Michael	11/22/06	Follow-up on Colt document request.	0.4	530.00	212.00
Haftl, Michael	11/22/06	Review draft of Lerin Hills letter.	0.3	530.00	159.00
Haftl, Michael	11/22/06	Discuss Bay Pompano release issue.	0.7	530.00	371.00
Haftl, Michael	11/22/06	Discuss status of loans with USA Commercial Mortgage staff.	0.8	530.00	424.00
Haftl, Michael	11/22/06	Review status of outstanding payoff demands.	0.2	530.00	106.00
Reed, James	11/22/06	Review information related to loan portfolio.	1.2	430.00	516.00
Reed, James	11/22/06	Review status of foreclosure process.	1.3	430.00	559.00
Haftl, Michael	11/24/06	Review updated correspondence on Lerin Hills motion and loan.	0.8	530.00	424.00
Haftl, Michael	11/24/06	Review HFA Windham proposal and waterfall.	0.6	530.00	318.00
Haftl, Michael	11/26/06	Update loan status analysis.	1.1	530.00	583.00
Haftl, Michael	11/26/06	Review default calculation and letter status.	0.5	530.00	265.00
Allison, Tom	11/27/06	Review documents related to Colt negotiations.	0.9	650.00	585.00
Allison, Tom	11/27/06	Discuss collectibility of Fiesta properties with R. Koe (MFIM).	0.8	650.00	520.00
Allison, Tom	11/27/06	Participate in call with Colt borrower to discuss current status of negotiations related to loan payoff.	1.2	650.00	780.00
Allison, Tom	11/27/06	Review documents related to Standard Property loan.	1.4	650.00	910.00
Allison, Tom	11/27/06	Participate in call with Standard Property borrower to discuss current status of loan payoff negotiations.	1.1	650.00	715.00
Allison, Tom	11/27/06	Review loan documents for The Gardens.	1.2	650.00	780.00
Allison, Tom	11/27/06	Participate in call with Gardens borrower to discuss current status of loan payoff negotiations.	1.6	650.00	1,040.00
Atkinson, James	11/27/06	Review Colt Loan Summary and payoff analysis.	1.2	650.00	780.00

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Name	Date	Description	Hours	Rate	Fees
Atkinson, James	11/27/06	Participate in meeting with M. Haftl and B. Koe (both MFIM) regarding loan collection status and activities and calculation of payoff amounts and default interest.	1.9	650.00	1,235.00
Atkinson, James	11/27/06	Discuss with M. Haftl (MFIM) to review Homes for America loan status and collection/payoff efforts and related calculations.	1.6	650.00	1,040.00
Haftl, Michael	11/27/06	Discuss Fiesta \$6.6M loan with Borrower and A. Stevens (USACM).	0.2	530.00	106.00
Haftl, Michael	11/27/06	Review status of loan collections with A. Stevens (USACM) and B. Koe (MFIM).	2.3	530.00	1,219.00
Haftl, Michael	11/27/06	Discuss B. Barkett (Borrower) loans with D. Monson (RQN), A. Stevens (USACM) and B. Koe (MFIM).	0.4	530.00	212.00
Haftl, Michael	11/27/06	Discuss B. Barkett (Borrower) forbearance with D. Monson (RQN), A. Stevens (USACM) and B. Koe (MFIM).	0.3	530.00	159.00
Haftl, Michael	11/27/06	Discuss default letter status with A. Stevens (USACM).	0.5	530.00	265.00
Haftl, Michael	11/27/06	Participate in meeting with J. Atkinson and B. Koe (both MFIM) regarding loan collection status and activities and calculation of payoff amounts and default interest.	1.9	530.00	1,007.00
Haftl, Michael	11/27/06	Discuss with J. Atkinson (MFIM) to review Homes for America loan status and collection/payoff efforts and related calculations.	1.6	530.00	848.00
Haftl, Michael	11/27/06	Review draft of Colt waterfall.	0.2	530.00	106.00
Koe, Robert	11/27/06	Review status of loan collections with A. Stevens (USACM) and M. Haftl (MFIM).	2.3	650.00	1,495.00
Koe, Robert	11/27/06	Discuss B. Barkett (Borrower) loans with D. Monson (RQN), A. Stevens (USACM) and M. Haftl (MFIM).	0.4	650.00	260.00
Koe, Robert	11/27/06	Discuss B. Barkett (Borrower) forbearance with D. Monson (RQN), A. Stevens (USACM) and M. Haftl (MFIM).	0.3	650.00	195.00
Koe, Robert	11/27/06	Participate in meeting with M. Haftl and J. Atkinson (both MFIM) regarding loan collection status and activities and calculation of payoff amounts and default interest.	1.9	650.00	1,235.00
Koe, Robert	11/27/06	Review Waterfall on all Colt properties.	0.5	650.00	325.00
Koe, Robert	11/27/06	Discuss collectibility of Fiesta properties with T. Allison (MFIM).	0.8	650.00	520.00
Koe, Robert	11/27/06	Review current emails on loan portfolio.	0.5	650.00	325.00
Koe, Robert	11/27/06	Review appraisal documents and other documents regarding Colt Properties.	0.7	650.00	455.00
Koe, Robert	11/27/06	Prepare for Borrower calls.	0.4	650.00	260.00
Koe, Robert	11/27/06	Make calls to Borrowers.	0.6	650.00	390.00
Koe, Robert	11/27/06	Participate in call with RQN to discuss default interest.	0.9	650.00	585.00
Oriti, Joseph	11/27/06	Analyze and amend loan portfolio summary analysis.	2.7	330.00	891.00
Oriti, Joseph	11/27/06	Analyze and amend Colt/HFA summary analysis of payments, fundings, and amount remaining to be collected.	2.8	330.00	924.00
Oriti, Joseph	11/27/06	Analyze and amend Borrower's payment offer waterfall to determine allocation of payments to principal, interest, and fees.	2.5	330.00	825.00
Reed, James	11/27/06	Review current status of the loan portfolio.	1.5	430.00	645.00
Reed, James	11/27/06	Review status of foreclosure process.	1.5	430.00	645.00
Reed, James	11/27/06	Review qualifications for foreclosure counsel.	0.8	430.00	344.00
Smith, Susan	11/27/06	Discuss with P. McNichols (Fiesta Development) regarding payoff of Ashby loan, research and reply.	0.4	590.00	236.00
Steele, Sarah	11/27/06	Review interest bills for November for changes made to default interest calculations.	1.4	430.00	602.00
Steele, Sarah	11/27/06	Research Colt loans for M. Haftl (MFIM).	0.7	430.00	301.00
Steele, Sarah	11/27/06	Research Colt Gateway's assignments.	0.3	430.00	129.00
Allison, Tom	11/28/06	Review loan documents for Windham.	0.8	650.00	520.00
Allison, Tom	11/28/06	Participate in call with Windham borrower related to payoff amounts and scheduling.	1.2	650.00	780.00
Cadwell, Kristin	11/28/06	Organize Default Interest Letters by loan for S. Steele (MFIM).	1.7	190.00	323.00
Haftl, Michael	11/28/06	Discuss Del Valle Livingston loan with S. Myers (Borrower) and B. Koe (MFIM).	0.5	530.00	265.00

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Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	11/28/06	Review Colt documentation, maps, plans, etc. to determine collateral status.	3.1	530.00	1,643.00
Haftl, Michael	11/28/06	Review Placer waterfall.	0.3	530.00	159.00
Haftl, Michael	11/28/06	Review service fee accrual.	0.5	530.00	265.00
Haftl, Michael	11/28/06	Updated loan status document.	0.4	530.00	212.00
Haftl, Michael	11/28/06	Review status of Rio Rancho loan.	0.6	530.00	318.00
Haftl, Michael	11/28/06	Discuss loan status with USA Commercial Mortgage staff.	0.8	530.00	424.00
Haftl, Michael	11/28/06	Research Colt assignments.	0.4	530.00	212.00
Haftl, Michael	11/28/06	Review Colt loan activity.	0.5	530.00	265.00
Haftl, Michael	11/28/06	Review Fox Hills correspondence.	0.3	530.00	159.00
Haftl, Michael	11/28/06	Discuss HFA proposal with RQN and review waterfall.	0.8	530.00	424.00
Haftl, Michael	11/28/06	Review status of BySynergy loan.	0.2	530.00	106.00
Haftl, Michael	11/28/06	Review Slade loan documents and correspondence.	1.1	530.00	583.00
Koe, Robert	11/28/06	Discuss Del Valle Livingston loan with S. Myers (Borrower) and M. Haftl (MFIM).	0.5	650.00	325.00
Koe, Robert	11/28/06	Prepare for T. Allison (MFIM) an estimate of which loans can be paid off before 1-15-07 for today's Court proceedings.	1.5	650.00	975.00
Koe, Robert	11/28/06	Review loan portfolio and discuss approach with loans that could be refinanced by 1-15-07.	1.6	650.00	1,040.00
Koe, Robert	11/28/06	Determine which Colt collateral still supports our loans.	1.6	650.00	1,040.00
Koe, Robert	11/28/06	Assess Borrower calls to Mountain House, La Hacienda, De Pompano, De Sol Property, Redwood Property, Cabernet, Lake Helen, Roan Devel, Oak Shore #2 and Margarita.	1.5	650.00	975.00
Koe, Robert	11/28/06	Review loan documents related to Slade loans.	0.4	650.00	260.00
Koe, Robert	11/28/06	Review Oak Shore #2 appraisal.	0.5	650.00	325.00
Oriti, Joseph	11/28/06	Draft and analyze Placer Vineyards and Placer Vineyards 2nd payment waterfall analysis.	1.5	330.00	495.00
Oriti, Joseph	11/28/06	Analyze unpaid service fee as of October 31, 2006 analysis.	1.7	330.00	561.00
Oriti, Joseph	11/28/06	Analyze Colt Loans property maps to determine remaining collateral and draft summary of findings.	3.4	330.00	1,122.00
Oriti, Joseph	11/28/06	Analyze and amend loan portfolio summary analysis.	1.0	330.00	330.00
Oriti, Joseph	11/28/06	Amend loan monitoring analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.1	330.00	363.00
Oriti, Joseph	11/28/06	Amend loan status analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.3	330.00	429.00
Reed, James	11/28/06	Participate in call with potential bidder on Placer Vineyards.	0.5	430.00	215.00
Reed, James	11/28/06	Review payoff numbers for Placer Vineyards.	1.3	430.00	559.00
Steele, Sarah	11/28/06	Revise default letters to be mailed per revisions provided by S. Tingey (RQN) and A. Stevens (USACM).	2.3	430.00	989.00
Steele, Sarah	11/28/06	Research further the Colt Gateway activity.	0.7	430.00	301.00
Allison, Tom	11/29/06	Participate in meeting with J. Atkinson, M. Haftl and R. Koe (all MFIM) to review loan status and collection/payoff activities.	1.4	650.00	910.00
Allison, Tom	11/29/06	Participate in call with Commercial Mortgage financial advisor, and J. Atkinson, B. Koe and M. Haftl (all MFIM) to review loan status and collection/payoff activities.	1.2	650.00	780.00
Allison, Tom	11/29/06	Review current status of loan collection efforts.	1.2	650.00	780.00
Atkinson, James	11/29/06	Participate in meeting with T. Allison, M. Haftl and R. Koe (all MFIM) to review loan status and collection/payoff activities.	1.4	650.00	910.00
Atkinson, James	11/29/06	Participate in call with Commercial Mortgage financial advisor, and T. Allison, B. Koe and M. Haftl (all MFIM) to review loan status and collection/payoff activities.	1.2	650.00	780.00
Fasel, Bill	11/29/06	Review current loan collection status.	1.4	620.00	868.00
Haftl, Michael	11/29/06	Participate in call with C. Scully (attorney for HFA) to discuss Colt loans.	0.2	530.00	106.00

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Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	11/29/06	Prepare for HFA call and review Colt/HFA loan documents and correspondence.	0.7	530.00	371.00
Haftl, Michael	11/29/06	Discuss Brookmere litigation with K. Glade (RQN).	0.2	530.00	106.00
Haftl, Michael	11/29/06	Participate in meeting with J. Atkinson, T. Allison and R. Koe (all MFIM) to review loan status and collection/payoff activities.	1.4	530.00	742.00
Haftl, Michael	11/29/06	Participate in call with Commercial Mortgage financial advisor, and J. Atkinson, B. Koe and T. Allison (all MFIM) to review loan status and collection/payoff activities.	1.2	530.00	636.00
Haftl, Michael	11/29/06	Review estimated default interest accrual at 11/30/06.	0.6	530.00	318.00
Haftl, Michael	11/29/06	Review status of Roam loan.	0.4	530.00	212.00
Haftl, Michael	11/29/06	Follow up with J. King (borrower) on Oak Shores and Margarita Annex loans.	0.5	530.00	265.00
Haftl, Michael	11/29/06	Participate in meeting with Slade borrowers.	0.8	530.00	424.00
Haftl, Michael	11/29/06	Follow-up on Clear Creek loan.	0.4	530.00	212.00
Haftl, Michael	11/29/06	Update Colt memorandum.	1.2	530.00	636.00
Haftl, Michael	11/29/06	Review Colt, Placer, Sheraton waterfalls.	0.4	530.00	212.00
Haftl, Michael	11/29/06	Prepare estimated loan payoff analysis.	1.2	530.00	636.00
Koe, Robert	11/29/06	Participate in meeting with T. Allison, M. Haftl and J. Atkinson (all MFIM) to review loan status and collection/payoff activities.	1.4	650.00	910.00
Koe, Robert	11/29/06	Participate in call with Commercial Mortgage financial advisor, and T. Allison, J. Atkinson and M. Haftl (all MFIM) to review loan status and collection/payoff activities.	1.2	650.00	780.00
Koe, Robert	11/29/06	Participate in conference call with G. Scully (attorney for HFA).	0.6	650.00	390.00
Koe, Robert	11/29/06	Prepare agenda for J. Milanowski (formerly USACM) meeting later today.	1.0	650.00	650.00
Koe, Robert	11/29/06	Prepare agenda for Gateway Stone call later today.	0.5	650.00	325.00
Koe, Robert	11/29/06	Participate in conference call with T. Burr (Sierra) to discuss Marcus Hotel, Marquette loans and Colt transactions default interest.	1.2	650.00	780.00
Koe, Robert	11/29/06	Prepare for phone calls to University Estates, Fox Hill and Eagle Meadows Borrowers.	1.2	650.00	780.00
Koe, Robert	11/29/06	Participate in meeting with Slade Bros. on refinancing options.	0.9	650.00	585.00
Koe, Robert	11/29/06	Discuss with RQN on ability to release collateral when Borrowers are in default.	0.6	650.00	390.00
Koe, Robert	11/29/06	Participate in call to T. Griffin (Borrower) on Gateway Stone loan.	0.5	650.00	325.00
Oriti, Joseph	11/29/06	Analyze accrued default interest analysis for defaulted loans and loans to be default through November 30, 2006	2.9	330.00	957.00
Oriti, Joseph	11/29/06	Analyze loan portfolio summary information and statistics analysis for loans that J. Milanowski & T Hantges (both formerly USACM) are guarantors or have interests in through limited liability companies.	2.8	330.00	924.00
Oriti, Joseph	11/29/06	Analyze and amend Colt/HFA analysis of collateral released.	1.5	330.00	495.00
Oriti, Joseph	11/29/06	Analyze Colt Gateway Title Insurance, Hilco Appraisal, Partial Release of Mortgage Deed and Security Agreement, and other Loan Docs and deliver to K. Glade (RQN).	3.3	330.00	1,089.00
Reed, James	11/29/06	Participate in call with potential purchaser of Placer Vineyards.	0.4	430.00	172.00
Smith, Susan	11/29/06	Discuss with A. Stevens (USACM) regarding Amesbury loan and review of documentation of condo sale information.	0.7	590.00	413.00
Steele, Sarah	11/29/06	Update investor participation file for J. Reed (MFIM).	1.4	430.00	602.00
Steele, Sarah	11/29/06	Finalize and distribute default letters to be reviewed and mailed.	1.3	430.00	559.00
Steele, Sarah	11/29/06	Review Colt loans borrower history reports.	1.1	430.00	473.00
Steele, Sarah	11/29/06	Review Colt Gateway.	1.7	430.00	731.00
Steele, Sarah	11/29/06	Discuss with L. Weese (USACM) regarding Marquis accruals.	0.6	430.00	258.00
Steele, Sarah	11/29/06	Review Brookmere's outstanding balance.	0.7	430.00	301.00
Tan, Ching Wei	11/29/06	Analyze default interest outstanding for Tapia Ranch loan.	0.6	490.00	294.00
Allison, Tom	11/30/06	Meet with B. Bullard (Investor) and S. Smith (MFIM) regarding Colt Loans.	0.8	650.00	520.00
Allison, Tom	11/30/06	Review documents related to all outstanding Colt loans.	1.1	650.00	715.00

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Name	Date	Description	Hours	Rate	Fees
Atkinson, James	11/30/06	Review financial analysis of certain loans funded through Diversified Deed Trust.	3.1	650.00	2,015.00
Atkinson, James	11/30/06	Review memorandum regarding historical sale and foreclosure of Sheraton Hotel and disposition of Sheraton loan.	2.1	650.00	1,365.00
Fasel, Bill	11/30/06	Review current loan collection status.	1.2	620.00	744.00
Haftl, Michael	11/30/06	Discuss BySynergy issue with S. Tingey (RQN) and review documents.	0.3	530.00	159.00
Haftl, Michael	11/30/06	Discuss Gateway Stone loan with T. Griffin's (Borrower), A. Stevens (USACM) and B. Koe (MFIM).	0.6	530.00	318.00
Haftl, Michael	11/30/06	Discuss with S. Smith (MFIM) regarding collections and impact on service fees.	0.3	530.00	159.00
Haftl, Michael	11/30/06	Review relationship of J. Milanowski (formerly USACM) to La Hacienda loan.	0.8	530.00	424.00
Haftl, Michael	11/30/06	Review status of Bundy loans.	0.6	530.00	318.00
Haftl, Michael	11/30/06	Review Del Valle proposals.	0.7	530.00	371.00
Haftl, Michael	11/30/06	Review Ocean Atlantic correspondence.	0.4	530.00	212.00
Haftl, Michael	11/30/06	Review status of Marlon loans.	0.3	530.00	159.00
Haftl, Michael	11/30/06	Review and research Gateway Stone documents.	1.4	530.00	742.00
Koe, Robert	11/30/06	Discuss Gateway Stone loan with T. Griffin's (Borrower), A. Stevens (USACM) and M. Haftl (MFIM).	0.6	650.00	390.00
Koe, Robert	11/30/06	Review documents related to Ocean Atlantic, Bundy, Savanah and Del Valle.	1.4	650.00	910.00
Koe, Robert	11/30/06	Participate in meeting with B. Bolland (Chairman of Commercial Mortgage Committee).	1.4	650.00	910.00
Koe, Robert	11/30/06	Participate in call with T. Griffin (Borrower) on options available on Gateway Stone loan.	1.0	650.00	650.00
Koe, Robert	11/30/06	Participate in call with David Fog on projects he's managing.	0.9	650.00	585.00
Koe, Robert	11/30/06	Prepare for calls to Mountain House Comvest Borrowers and also call loan broker trying to find financing.	1.4	650.00	910.00
Koe, Robert	11/30/06	Participate in call to Roam Development on repaying the loan.	0.7	650.00	455.00
Oriti, Joseph	11/30/06	Analyze Colt Gateway Operating Agreement.	1.6	330.00	528.00
Smith, Susan	11/30/06	Discuss with M. Haftl (MFIM) regarding collections and impact on service fees.	0.3	590.00	177.00
Smith, Susan	11/30/06	Review file on loan collection activity for replies to investor inquiries and impact on service fees and other income.	0.6	590.00	354.00
Smith, Susan	11/30/06	Meet with B. Bullard (Investor) and T. Allison (MFIM) regarding Colt Loans.	0.8	590.00	472.00
Steele, Sarah	11/30/06	Prepare payoff amount for Fiesta Development \$6.6M.	0.9	430.00	387.00
Steele, Sarah	11/30/06	Review 10-90 loan history report.	1.1	430.00	473.00
Steele, Sarah	11/30/06	Discuss with S. Tingey (RQN) regarding 10-90 and compounding clause.	0.6	430.00	258.00
Steele, Sarah	11/30/06	Discuss with A. Stevens (USACM) regarding Default Letters to be sent.	1.7	430.00	731.00
Tan, Ching Wei	11/30/06	Provide input in relation to 10-90 borrower interest calculation.	0.2	490.00	98.00
Total Loan Portfolio			491.6		\$ 250,322.00

December 1, 2006 through December 31, 2006

Haftl, Michael	12/01/06	Review Fiesta default interest issue.	0.2	\$ 530.00	\$ 106.00
Haftl, Michael	12/01/06	Review revised service fee loan by loan analysis for October segregated between pre and post petition.	0.5	530.00	265.00
Haftl, Michael	12/01/06	Review and discuss potential payoff of Fiesta \$6.6M loan.	0.5	530.00	265.00
Haftl, Michael	12/01/06	Review correspondence from T. Suttles (Borrower) and provide input.	0.3	530.00	159.00
Haftl, Michael	12/01/06	Review status of service fees on Epic loan.	0.3	530.00	159.00
Haftl, Michael	12/01/06	Review drafts of default letters.	0.5	530.00	265.00
Haftl, Michael	12/01/06	Discuss Gardens loan with borrower.	0.3	530.00	159.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	12/01/06	Review status of Lerin Hills motion.	0.4	530.00	212.00
Haftl, Michael	12/01/06	Discuss Ocean Atlantic loan with borrower.	0.4	530.00	212.00
Koe, Robert	12/01/06	Review default interest letters with A. Stevens (USACM).	0.5	650.00	325.00
Koe, Robert	12/01/06	Prepare for calls with Borrowers.	1.4	650.00	910.00
Koe, Robert	12/01/06	Participate in calls with A. Stevens (USACM) to the following borrowers: Eagle Meadows, Fox Hills, Gardens-Phase II, Gardens LLC, and Gardens-Time Share.	2.4	650.00	1,560.00
Koe, Robert	12/01/06	Participate in conference call with T. Suttles (Borrower) exploring refinancing possibilities for his four loans.	0.6	650.00	390.00
Koe, Robert	12/01/06	Discuss with R. Stubbs (Borrower) concerning refinancing Comvest Capital Loan.	0.7	650.00	455.00
Steele, Sarah	12/01/06	Coordinate with A. Stevens (USACM) regarding default letters to be mailed.	1.2	430.00	516.00
Haftl, Michael	12/02/06	Review changes to service fee analysis.	0.8	530.00	424.00
Oriti, Joseph	12/02/06	Analyze and amend loan portfolio summary analysis.	1.9	330.00	627.00
Oriti, Joseph	12/02/06	Amend loan monitoring analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.6	330.00	528.00
Oriti, Joseph	12/02/06	Amend loan status analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.6	330.00	528.00
Haftl, Michael	12/03/06	Review T. Suttles (Borrower) loan analysis.	0.4	530.00	212.00
Haftl, Michael	12/04/06	Discuss Ocean Atlantic loan with Borrower.	0.5	530.00	265.00
Haftl, Michael	12/04/06	Research and review Epic related documents.	0.5	530.00	265.00
Haftl, Michael	12/04/06	Research and review lien on Placer Vineyards.	0.4	530.00	212.00
Haftl, Michael	12/04/06	Research CREC fees.	0.3	530.00	159.00
Haftl, Michael	12/04/06	Review service fee analysis.	1.2	530.00	636.00
Haftl, Michael	12/04/06	Review Elizabeth May correspondence.	0.3	530.00	159.00
Haftl, Michael	12/04/06	Review Clear Creek termsheet.	0.4	530.00	212.00
Haftl, Michael	12/04/06	Review demand letters related to related party loans.	0.7	530.00	371.00
Haftl, Michael	12/04/06	Review updated Marquis payoff numbers.	0.3	530.00	159.00
Haftl, Michael	12/04/06	Review Palm Harbor corresponded.	0.2	530.00	106.00
Koe, Robert	12/04/06	Discuss with Stalking Horse Bidder concerning loan portfolio with A. Stevens (USACM).	1.2	650.00	780.00
Koe, Robert	12/04/06	Discuss with Ocean Atlantic Borrowers on refinancing their loan.	0.7	650.00	455.00
Koe, Robert	12/04/06	Review loan documentation and related details to determine potential loan pay off and calculations of related fees, interest and default interest.	2.5	650.00	1,625.00
Koe, Robert	12/04/06	Discussions regarding foreclosure process, status and the need to continue.	1.0	650.00	650.00
Koe, Robert	12/04/06	Update list of collectible loans and action items.	0.9	650.00	585.00
Reed, James	12/04/06	Review current default interest methodology.	1.1	430.00	473.00
Reed, James	12/04/06	Review analysis outstanding fees for the loan portfolio.	1.0	430.00	430.00
Steele, Sarah	12/04/06	Prepare default interest schedule.	1.4	430.00	602.00
Steele, Sarah	12/04/06	Follow-up on default letters to be mailed.	0.6	430.00	258.00
Steele, Sarah	12/04/06	Review default interest calculation for Marquis Hotel.	1.1	430.00	473.00
Haftl, Michael	12/05/06	Review HFA-Windham letter to direct lenders.	0.5	530.00	265.00
Haftl, Michael	12/05/06	Review Stipulated Order on General Authorization to Follow Loan Servicing Agreement Procedures and draft email to obtain support of the Committees.	0.4	530.00	212.00
Haftl, Michael	12/05/06	Discuss HFA-Windham loan with S. Tingey (RQN).	0.3	530.00	159.00
Haftl, Michael	12/05/06	Review Diversified Trust Deed Fund analysis of Colt loans.	0.2	530.00	106.00
Haftl, Michael	12/05/06	Review issues related to Rio Rancho.	0.6	530.00	318.00
Haftl, Michael	12/05/06	Review Redwood files and documentation.	0.8	530.00	424.00
Haftl, Michael	12/05/06	Review default interest valuation and collection assumptions.	0.3	530.00	159.00
Koe, Robert	12/05/06	Review Windham settlement and notice to direct lenders.	0.5	650.00	325.00

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USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Koe, Robert	12/05/06	Revise strategy for loans M. Olsen (USACM) was working on plus strategy review of T. Suttles (Borrower) loans.	1.6	650.00	1,040.00
Koe, Robert	12/05/06	Participate in meeting with T. Suttles (Borrower) and his attorney Marjorie Guyman, review his four loans totaling \$95.5M.	2.1	650.00	1,365.00
Koe, Robert	12/05/06	Participate in conference call with Marlton Square Borrower, Chris Hammond and his potential bank financing source.	0.8	650.00	520.00
Koe, Robert	12/05/06	Participate in call with attorney's regarding bid qualifications. Update MFIM on T. Suttles (Borrower) negotiating and steps needed to complete transactions.	1.2	650.00	780.00
Reed, James	12/05/06	Participate in meeting with Company management related to loan portfolio and outstanding fees.	1.5	430.00	645.00
Steele, Sarah	12/05/06	Prepare Elizabeth May payoff amount.	1.3	430.00	559.00
Steele, Sarah	12/05/06	Review instructions for additional default letters to be prepared.	1.2	430.00	516.00
Allison, Tom	12/06/06	Participate in call with C. Scully (attorney for HFA), J. Atkinson, B. Koe and M. Haftl (all MFIM) regarding status of HFA loans.	0.7	650.00	455.00
Allison, Tom	12/06/06	Participate in meeting with J. Atkinson and B. Koe (both MFIM) regarding loan collection status and efforts.	0.7	650.00	455.00
Allison, Tom	12/06/06	Update with R. Koe (MFIM) on Colt Loans and determine which loans need to carve out of bid.	1.2	650.00	780.00
Atkinson, James	12/06/06	Participate in call with C. Scully (attorney for HFA), T. Allison, B. Koe and M. Haftl (all MFIM) regarding status of HFA loans.	0.7	650.00	455.00
Atkinson, James	12/06/06	Participate in meeting with T. Allison and B. Koe (both MFIM) regarding loan collection status and efforts.	0.7	650.00	455.00
Haftl, Michael	12/06/06	Participate in call with C. Scully (attorney for HFA), J. Atkinson, T. Allison and R. Koe (all MFIM) regarding status of HFA loans.	0.7	530.00	371.00
Haftl, Michael	12/06/06	Review Fiesta \$6.6M payoff.	0.4	530.00	212.00
Haftl, Michael	12/06/06	Review FTI analysis of Colt loans.	0.6	530.00	318.00
Haftl, Michael	12/06/06	Research and review Redwood documentation.	0.9	530.00	477.00
Haftl, Michael	12/06/06	Review Colt documentation sent from HFA.	0.4	530.00	212.00
Haftl, Michael	12/06/06	Review Gardens proposal email.	0.2	530.00	106.00
Haftl, Michael	12/06/06	Review detailed Colt files and emails.	1.4	530.00	742.00
Koe, Robert	12/06/06	Participate in meeting with J. Atkinson and T. Allison (both MFIM) regarding loan collection status and efforts.	0.7	650.00	455.00
Koe, Robert	12/06/06	Update T. Allison (MFIM) on Colt Loans and determine which loans need to carve out of bid.	1.2	650.00	780.00
Koe, Robert	12/06/06	Participate in call with C. Scully (attorney for HFA), J. Atkinson, T. Allison and M. Haftl (all MFIM) regarding status of HFA loans.	0.7	650.00	455.00
Koe, Robert	12/06/06	Discuss with K. Hogan (Borrower) on Fox Hill and Eagle Meadow refinancing.	0.8	650.00	520.00
Koe, Robert	12/06/06	Discuss with G. Devorris (Borrower) on refinancing of 3685 San Fernando Rd.	0.4	650.00	260.00
Steele, Sarah	12/06/06	Review Colt Gateway loan information as requested.	1.3	430.00	559.00
Steele, Sarah	12/06/06	Review default letters to be sent.	0.4	430.00	172.00
Steele, Sarah	12/06/06	Prepare Colt loan payoffs.	1.3	430.00	559.00
Steele, Sarah	12/06/06	Discuss with A. Stevens (USACM) regarding default letters.	0.8	430.00	344.00
Tan, Ching Wei	12/06/06	Analyze interest default date for the Hesperia II loan.	0.6	490.00	294.00
Koe, Robert	12/07/06	Review bid results and their effects on future actions relating to loan collecting.	1.0	650.00	650.00
Oriti, Joseph	12/07/06	Analyze and update default letter matrix with date of default letters sent to Borrowers.	2.4	330.00	792.00
Oriti, Joseph	12/07/06	Analyze loan servicing agreement for details on collection of default interest.	1.3	330.00	429.00
Tan, Ching Wei	12/07/06	Prepare default letters for Dec-06.	3.9	490.00	1,911.00
Haftl, Michael	12/08/06	Review Castaic title correspondence.	0.2	530.00	106.00
Haftl, Michael	12/08/06	Review Tree Moss involuntary motions.	0.4	530.00	212.00
Haftl, Michael	12/08/06	Review new batch of default letters.	0.8	530.00	424.00
Haftl, Michael	12/08/06	Review impact of Auction of loan collection process.	1.2	530.00	636.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
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Name	Date	Description	Hours	Rate	Fees
Koe, Robert	12/08/06	Update A. Stevens (USACM) on effects of winning Compass Partners bid on loan collection effort.	0.9	650.00	585.00
Koe, Robert	12/08/06	Participate in conference call with RQN to determine effects of Compass winning bid on our ability to negotiate loan repayments.	0.6	650.00	390.00
Koe, Robert	12/08/06	Participate in call with H. Portis (Borrower) on refinancing of Clear Creek Plantation loan.	0.8	650.00	520.00
Koe, Robert	12/08/06	Review and update action plans on loans that could close before Compass assume control of servicing rights.	2.5	650.00	1,625.00
Koe, Robert	12/08/06	Participate in calls to several Borrowers explaining potential effect of Compass bid on their refinancing.	0.6	650.00	390.00
Oriti, Joseph	12/08/06	Analyze December batch of drafted default letters to be sent to Borrowers.	3.0	330.00	990.00
Oriti, Joseph	12/08/06	Analyze and amend loan portfolio summary analysis.	1.1	330.00	363.00
Oriti, Joseph	12/08/06	Amend loan monitoring analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	0.9	330.00	297.00
Oriti, Joseph	12/08/06	Amend loan status analysis to reflect information and update estimated collection dates for specific loans based upon discussions with Borrowers.	1.0	330.00	330.00
Smith, Susan	12/08/06	Review Colt and Marquis payoff analyses.	0.3	590.00	177.00
Tan, Ching Wei	12/08/06	Prepare default letters for Dec-06.	0.9	490.00	441.00
Tan, Ching Wei	12/08/06	Update loan matrix for new default letters under review.	2.1	490.00	1,029.00
Haftl, Michael	12/10/06	Review T. Suttles (Borrower) related corresponded.	0.4	530.00	212.00
Haftl, Michael	12/10/06	Review issues related to Fox Hills.	0.5	530.00	265.00
Allison, Tom	12/11/06	Review recent developments in Loan Portfolio related to both purchase price reductions and general collection activity.	2.3	650.00	1,495.00
Haftl, Michael	12/11/06	Review Standard property objection.	0.3	530.00	159.00
Haftl, Michael	12/11/06	Review draft letter to be sent to BySynergy.	0.5	530.00	265.00
Haftl, Michael	12/11/06	Review various Colt related documents and emails.	2.1	530.00	1,113.00
Haftl, Michael	12/11/06	Coordinate Windham loan letter.	0.4	530.00	212.00
Haftl, Michael	12/11/06	Review updated Marquis payoff numbers.	0.2	530.00	106.00
Haftl, Michael	12/11/06	Discuss and research status of Lerin Hills situation.	0.8	530.00	424.00
Haftl, Michael	12/11/06	Discuss and review status of loan negotiations with USA Commercial Mortgage.	0.9	530.00	477.00
Haftl, Michael	12/11/06	Correspond with financial advisors related to stipulated order on following LSA's.	0.2	530.00	106.00
Koe, Robert	12/11/06	Review document supporting COLT/HFA loans.	0.5	650.00	325.00
Koe, Robert	12/11/06	Discuss with A. Stevens (USACM) new approach to loan refinancing.	1.0	650.00	650.00
Koe, Robert	12/11/06	Analyze likelihood of closing Windham Loan at \$5.9M.	0.4	650.00	260.00
Koe, Robert	12/11/06	Participate in call with G. Devorris (Borrower) on effects of new servicing on his loan.	0.9	650.00	585.00
Oriti, Joseph	12/11/06	Analyze HFA Windham payoff statement based upon discussions with the Borrower.	2.0	330.00	660.00
Oriti, Joseph	12/11/06	Analyze Colt Gateway payoff statement analysis.	1.1	330.00	363.00
Oriti, Joseph	12/11/06	Analyze Colt Second TD payoff statement analysis.	0.9	330.00	297.00
Oriti, Joseph	12/11/06	Analyze Colt DIV #1 payoff statement analysis.	0.7	330.00	231.00
Oriti, Joseph	12/11/06	Analyze Colt DIV #2 payoff statement analysis.	0.6	330.00	198.00
Oriti, Joseph	12/11/06	Analyze Colt CREC Building payoff statement analysis.	0.8	330.00	264.00
Oriti, Joseph	12/11/06	Analyze The Gardens Hilco appraisal.	1.1	330.00	363.00
Oriti, Joseph	12/11/06	Analyze Colt Gateway Release of Collateral.	2.8	330.00	924.00
Allison, Tom	12/12/06	Discuss with J. Atkinson, B. Koe and M. Haftl (all MFIM) regarding status of loan collection efforts.	0.9	650.00	585.00
Atkinson, James	12/12/06	Discuss with T. Allison, B. Koe and M. Haftl (all MFIM) regarding status of loan collection efforts.	0.9	650.00	585.00
Atkinson, James	12/12/06	Review financials for Homes for Americas and the Colt Gateway loan.	1.2	650.00	780.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
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Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	12/12/06	Discuss with J. Atkinson, B. Koe and T. Allison (all MFIM) regarding status of loan collection efforts.	0.9	530.00	477.00
Haftl, Michael	12/12/06	Review analyses of high priority loans.	0.8	530.00	424.00
Haftl, Michael	12/12/06	Review correspondence related to University Estates.	0.3	530.00	159.00
Haftl, Michael	12/12/06	Coordinate BySynergy discussions.	0.2	530.00	106.00
Koe, Robert	12/12/06	Discuss with J. Atkinson, T. Allison and M. Haftl (all MFIM) regarding status of loan collection efforts.	0.9	650.00	585.00
Koe, Robert	12/12/06	Review portfolio, secure documentation, review default interest and fees, prepare for Compass Partners portfolio review scheduled for next day.	3.8	650.00	2,470.00
Koe, Robert	12/12/06	Participate in calls to Borrowers whose negotiations could be changed by Compass winning bid.	2.6	650.00	1,690.00
Koe, Robert	12/12/06	Review servicing system, documentation that new servicing would need, and other items needed as service.	0.6	650.00	390.00
Oriti, Joseph	12/12/06	Analyze Marquis Hotel construction loan agreement.	0.8	330.00	264.00
Oriti, Joseph	12/12/06	Analyze Marquis Hotel promissory note.	0.5	330.00	165.00
Oriti, Joseph	12/12/06	Amend HFA Windham payoff statement analysis.	1.1	330.00	363.00
Oriti, Joseph	12/12/06	Analyze press releases of Colt Gateway loans.	1.5	330.00	495.00
Oriti, Joseph	12/12/06	Analyze Colt Gateway parcels to determine remaining collateral.	1.4	330.00	462.00
Reed, James	12/12/06	Participate in meeting with Company management related to outstanding fees.	1.2	430.00	516.00
Reed, James	12/12/06	Review default interest schedule and results on ongoing collection activities.	2.8	430.00	1,204.00
Steele, Sarah	12/12/06	Prepare Colt payoff amounts for all loans.	1.7	430.00	731.00
Steele, Sarah	12/12/06	Review and prepare default calculations.	1.2	430.00	516.00
Wooley, Erin	12/12/06	Analyze audit reports and amend the default interest calculation for 10-90.	0.7	330.00	231.00
Allison, Tom	12/13/06	Review current collection efforts and situation with special situation loans.	2.9	650.00	1,885.00
Haftl, Michael	12/13/06	Review Marquis Hotel status.	0.5	530.00	265.00
Haftl, Michael	12/13/06	Coordinate Colt loan payoff demand.	0.3	530.00	159.00
Haftl, Michael	12/13/06	Review updated default numbers.	0.4	530.00	212.00
Haftl, Michael	12/13/06	Review and discuss Marlton Square loans.	0.5	530.00	265.00
Haftl, Michael	12/13/06	Review proposed stipulated order comments from USA Commercial Mortgage Committee and correspond.	0.4	530.00	212.00
Haftl, Michael	12/13/06	Discuss Gardens loan with Borrower.	0.3	530.00	159.00
Koe, Robert	12/13/06	Develop collection strategy for Marlton loan.	0.5	650.00	325.00
Koe, Robert	12/13/06	Develop collection strategy for Marquis hotel.	0.5	650.00	325.00
Koe, Robert	12/13/06	Review requirement vs. ability to charge default interest and who has priority in collections default interest vs. regular interest and principal.	2.0	650.00	1,300.00
Koe, Robert	12/13/06	Review Colt loans schedules for pay off.	0.6	650.00	390.00
Koe, Robert	12/13/06	Discuss Marlton loan refinancing with Borrower.	0.5	650.00	325.00
Koe, Robert	12/13/06	Review ramifications of today's Compass meeting and tomorrow's Compass meeting.	1.0	650.00	650.00
Oriti, Joseph	12/13/06	Analyze maximum amount of default interest for Fiesta Development \$6.6M.	0.6	330.00	198.00
Oriti, Joseph	12/13/06	Analyze maximum amount of default interest for Cloudbreak.	0.5	330.00	165.00
Oriti, Joseph	12/13/06	Analyze maximum amount of default interest for BarUSA.	0.7	330.00	231.00
Oriti, Joseph	12/13/06	Analyze maximum amount of default interest for Wasco Development.	0.5	330.00	165.00
Oriti, Joseph	12/13/06	Analyze maximum amount of default interest for Bay Pompano Beach.	0.6	330.00	198.00
Oriti, Joseph	12/13/06	Analyze maximum amount of default interest for Castaic Partners II.	0.5	330.00	165.00
Oriti, Joseph	12/13/06	Analyze maximum amount of default interest for Castaic Partners III.	0.5	330.00	165.00
Oriti, Joseph	12/13/06	Analyze maximum amount of default interest for Tapia Ranch.	0.7	330.00	231.00

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USA Commercial Mortgage Company, et al.
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Name	Date	Description	Hours	Rate	Fees
Oriti, Joseph	12/13/06	Analyze maximum amount of default interest for Clear Creek Plantation.	0.6	330.00	198.00
Oriti, Joseph	12/13/06	Analyze maximum amount of default interest for Cabernet.	0.6	330.00	198.00
Oriti, Joseph	12/13/06	Analyze maximum amount of default interest for Mountain House.	0.6	330.00	198.00
Oriti, Joseph	12/13/06	Analyze maximum amount of default interest for Elizabeth May Real Estate.	0.7	330.00	231.00
Oriti, Joseph	12/13/06	Analyze Gateway Stone loan documents.	1.1	330.00	363.00
Oriti, Joseph	12/13/06	Analyze Compass final Asset Purchase Agreement.	1.3	330.00	429.00
Reed, James	12/13/06	Participate in call with potential purchaser of Placer Vineyards notes.	0.6	430.00	258.00
Reed, James	12/13/06	Review outstanding fee reconciliation.	1.2	430.00	516.00
Steele, Sarah	12/13/06	Update Colt payoff amounts.	0.9	430.00	387.00
Tan, Ching Wei	12/13/06	Analyze default interest for Fiesta Development \$6.6M, BarUSA, Tapia Ranch and Cabernet loans.	2.8	490.00	1,372.00
Tan, Ching Wei	12/13/06	Update default interest file to reflect letters sent on 11/30/06.	0.6	490.00	294.00
Allison, Tom	12/14/06	Review loan collection efforts.	1.5	650.00	975.00
Allison, Tom	12/14/06	Discuss issues from Compass Portfolio review with R. Koe (MFIM).	0.8	650.00	520.00
Haftl, Michael	12/14/06	Review payment of \$300K Colt fee and correspond with Borrower.	0.5	530.00	265.00
Haftl, Michael	12/14/06	Review and respond to correspondence related to Binford litigation.	0.4	530.00	212.00
Koe, Robert	12/14/06	Participate in conference call with potential buyer of Place Vineyard.	0.8	650.00	520.00
Koe, Robert	12/14/06	Review portfolio with Compass Partners.	1.4	650.00	910.00
Koe, Robert	12/14/06	Discuss issues from Compass Portfolio review with T. Allison (MFIM).	0.8	650.00	520.00
Koe, Robert	12/14/06	Participate in conference call with RQN discussing Lerin Hills, Epic Loan & SEC, Colt loans, SEC and Compass.	1.0	650.00	650.00
Koe, Robert	12/14/06	Develop strategy for Placer loan.	0.9	650.00	585.00
Oriti, Joseph	12/14/06	Analyze default interest on Bill Barkett loans.	1.3	330.00	429.00
Oriti, Joseph	12/14/06	Analyze title insurance policies for Fiesta Oak Valley.	0.6	330.00	198.00
Oriti, Joseph	12/14/06	Analyze title insurance policies for Fiesta Stoneridge.	0.5	330.00	165.00
Allison, Tom	12/15/06	Discuss loan payoffs with various Borrowers and direct staff on action items.	2.4	650.00	1,560.00
Haftl, Michael	12/15/06	Discuss payoff with R. Bishop (Borrower) and analyze payoff.	0.4	530.00	212.00
Haftl, Michael	12/15/06	Research security of Colt Gateway fee.	0.3	530.00	159.00
Haftl, Michael	12/15/06	Review Cloudbreak payoff calculations.	0.6	530.00	318.00
Haftl, Michael	12/15/06	Discuss Shamrock towers loan with interested party.	0.3	530.00	159.00
Haftl, Michael	12/15/06	Correspond related to Fiesta \$6.6M payoff.	0.2	530.00	106.00
Koe, Robert	12/15/06	Review status of Elizabeth May refinancing with Borrower.	0.7	650.00	455.00
Koe, Robert	12/15/06	Review status on bankruptcy confirmations and ramifications on loan refinancing.	0.5	650.00	325.00
Koe, Robert	12/15/06	Discuss with Borrowers for Clear Creek Plantation loan on refinancing alternatives.	0.8	650.00	520.00
Koe, Robert	12/15/06	Participate in call with Borrower on Marlton SQ loan.	1.5	650.00	975.00
Oriti, Joseph	12/15/06	Analyze 10-90 loan documents.	2.1	330.00	693.00
Allison, Tom	12/18/06	Participate in call with Borrower counsel related to outstanding issues for the Colt properties.	1.2	650.00	780.00
Haftl, Michael	12/18/06	Review correspondence and documents related to Huntsville bankruptcy.	1.3	530.00	689.00
Haftl, Michael	12/18/06	Review status of Colt fee issue.	0.3	530.00	159.00
Haftl, Michael	12/18/06	Review status of Roam loan and payoff.	0.4	530.00	212.00
Haftl, Michael	12/18/06	Respond to questions regarding Marquis payoff.	0.3	530.00	159.00
Haftl, Michael	12/18/06	Review and correspond with counsel related to Hesperia and SoCal loans.	0.5	530.00	265.00
Haftl, Michael	12/18/06	Review draft of BySynergy letter.	0.4	530.00	212.00
Haftl, Michael	12/18/06	Draft status of outstanding loan issues and coordinate with A. Stevens (USACM).	1.5	530.00	795.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Koe, Robert	12/18/06	Review service and Debtor ability and right to not change default interest.	1.2	650.00	780.00
Koe, Robert	12/18/06	Review Colt negotiated settlement.	0.8	650.00	520.00
Koe, Robert	12/18/06	Discuss with Borrower Clear Creek Plantation.	0.8	650.00	520.00
Oriti, Joseph	12/18/06	Analyze Colt Gateway loan agreement and promissory note.	2.0	330.00	660.00
Reed, James	12/18/06	Digitize supporting documentation for Placer Vineyards notes.	0.7	430.00	301.00
Smith, Susan	12/18/06	Review and comment on Colt payoff calculations.	0.3	590.00	177.00
Steele, Sarah	12/18/06	Review default interest file.	1.3	430.00	559.00
Tan, Ching Wei	12/18/06	Analyze Colt Gateway default interest.	0.7	490.00	343.00
Tan, Ching Wei	12/18/06	Analyze default interest for December Borrower statements.	1.1	490.00	539.00
Tan, Ching Wei	12/18/06	Analyze Colt loans default interest.	1.6	490.00	784.00
Tan, Ching Wei	12/18/06	Update default interest schedule with December default letters information.	0.9	490.00	441.00
Koe, Robert	12/19/06	Review status of Elizabeth May loan refinancing.	0.5	650.00	325.00
Koe, Robert	12/19/06	Participate in meetings with Compass and attorneys regarding loan refinancing.	0.9	650.00	585.00
Steele, Sarah	12/19/06	Prepare payoff statements for Goss Rd., BarUSA, Wasco, Tapia, and castaic loans.	1.7	430.00	731.00
Allison, Tom	12/20/06	Review current loan negotiations and analyze impact on post-close issues related to purchase price adjustment.	2.3	650.00	1,495.00
Haftl, Michael	12/20/06	Review and respond to various loan correspondences.	0.5	530.00	265.00
Haftl, Michael	12/20/06	Review correspondence and provide update to team on status of Colt loans.	0.8	530.00	424.00
Koe, Robert	12/20/06	Prepare for Compass Partners meetings with Borrowers.	0.6	650.00	390.00
Koe, Robert	12/20/06	Participate in meeting with Compass and K. Hogan (Borrower) to discuss refinancing of Fox Hills and Eagle Meadow.	0.9	650.00	585.00
Koe, Robert	12/20/06	Participate in meeting with Compass and D. Schmidt (Borrower) explaining plans for his project, Clear Creek Plantation.	1.8	650.00	1,170.00
Koe, Robert	12/20/06	Review Compass Partners loans scheduled to be refinanced out of portfolio prior to effect date of Plan of Reorganization plan also discuss need and obligation to charge default interest.	1.0	650.00	650.00
Koe, Robert	12/20/06	Participate in meeting with Compass and T. Suttles (Borrower) and his attorney regarding his four outstanding loans.	1.5	650.00	975.00
Koe, Robert	12/20/06	Participate in meeting with Compass and B. Russell (Borrower) regarding his various loans.	0.7	650.00	455.00
Reed, James	12/20/06	Create and distribute teaser related to the marketing of the Placer Vineyards notes.	0.7	430.00	301.00
Reed, James	12/20/06	Review documents and attend meeting with Clear Creek Borrower and Compass Partners.	2.2	430.00	946.00
Reed, James	12/20/06	Review documents and attend meeting with Elizabeth May Borrower and Compass Partners.	2.3	430.00	989.00
Reed, James	12/20/06	Review documents and attend meeting with T. Suttles (Borrower) and Compass Partners.	1.9	430.00	817.00
Reed, James	12/20/06	Review documents and attend meeting with B. Russell (Borrower) and Compass Partners.	1.8	430.00	774.00
Steele, Sarah	12/20/06	Prepare Marquis payoff amount.	1.3	430.00	559.00
Steele, Sarah	12/20/06	Prepare payoff statements for all Gardens loans.	1.2	430.00	516.00
Allison, Tom	12/21/06	Analyze documents related to Placer Vineyards and the potential sale of the notes as an individual asset.	1.7	650.00	1,105.00
Koe, Robert	12/21/06	Review Placer Vineyard loan situation with A. Stevens (USACM).	1.0	650.00	650.00
Koe, Robert	12/21/06	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) regarding our loan in Placer Vineyard.	1.1	650.00	715.00
Koe, Robert	12/21/06	Participate in call with T. Griffin (Borrower) regarding his refinancing plans.	0.8	650.00	520.00
Koe, Robert	12/21/06	Participate in call with A. Stevens (USACM) on Placer Vineyard documentation and follow-up on various other Borrowers.	1.0	650.00	650.00
Steele, Sarah	12/21/06	Prepare and review default interest calculations for December interest bills.	1.9	430.00	817.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Steele, Sarah	12/21/06	Prepare payoff statements for Elizabeth May and La Hacienda.	0.9	430.00	387.00
Allison, Tom	12/22/06	Prepare for and participate in call with G. Venturella (Borrower) concerning Standard Properties.	2.4	650.00	1,560.00
Allison, Tom	12/22/06	Analyze current situation with documentation for Colt loans.	1.9	650.00	1,235.00
Allison, Tom	12/22/06	Discuss with R. Koe (MFIM) on strategy to maximize loan repayment in January 2007.	0.7	650.00	455.00
Haftl, Michael	12/22/06	Review and respond to various loan correspondences.	0.4	530.00	212.00
Koe, Robert	12/22/06	Review standard property loan settlement, discuss call with G. Galaxidas (owner of property in Placer Vineyard) and describe new strategy for Placer Vineyard.	0.9	650.00	585.00
Koe, Robert	12/22/06	Follow-up with various loan issues that need to be addressed next week.	0.5	650.00	325.00
Koe, Robert	12/22/06	Discuss new action plan for Placer Vineyard.	0.5	650.00	325.00
Koe, Robert	12/22/06	Follow-up call with T. Griffin (Borrower) on issue options with Compass Partners.	0.4	650.00	260.00
Koe, Robert	12/22/06	Discuss with T. Allison (MFIM) on strategy to maximize loan repayment in January 2007.	0.7	650.00	455.00
Smith, Susan	12/22/06	Review and approve Colt payoff.	0.3	590.00	177.00
Steele, Sarah	12/22/06	Discuss with L. Weese (USACM) regarding December interest bills and default interest balances.	2.2	430.00	946.00
Allison, Tom	12/23/06	Review documents and analysis related to special situations loans in the loan portfolio.	2.1	650.00	1,365.00
Steele, Sarah	12/27/06	Discuss with L. Weese (USACM) regarding outstanding payoff statements.	1.3	430.00	559.00
Steele, Sarah	12/27/06	Update payoff statements for payments received in December.	2.1	430.00	903.00
Haftl, Michael	12/30/06	Review status of BySynergy letter and correspond with interested parties.	0.4	530.00	212.00
Haftl, Michael	12/30/06	Review and respond to various loan correspondences.	0.6	530.00	318.00
Haftl, Michael	12/30/06	Review status of loan payoffs for Roam, Cloudbreak and Palm Harbor.	0.3	530.00	159.00
Haftl, Michael	12/31/06	Review and respond to various loan correspondences.	0.7	530.00	371.00
Total Loan Portfolio			<u>251.2</u>		<u>\$ 130,408.00</u>

January 1, 2007 through January 31, 2007

Allison, Tom	01/02/07	Analyze and evaluate current status of loan negotiations related to multiple loans.	2.5	\$ 650.00	\$ 1,625.00
Atkinson, James	01/02/07	Review pleadings filed in connection with Standard Property adversarial proceeding.	2.7	650.00	1,755.00
Koe, Robert	01/02/07	Review Placer Vineyard loan documents.	2.5	650.00	1,625.00
Koe, Robert	01/02/07	Discuss with A. Stevens (USACM) regarding Placer Vineyard loan and Gateway Stone loan.	0.5	650.00	325.00
Koe, Robert	01/02/07	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) as to the sale or Placer Vineyard loan or property.	0.6	650.00	390.00
Koe, Robert	01/02/07	Discuss potential strategies for repayment of Placer Vineyard loan.	0.4	650.00	260.00
Reed, James	01/02/07	Respond to Borrower request for information.	0.8	430.00	344.00
Reed, James	01/02/07	Respond to Borrower request for information.	0.6	430.00	258.00
Reed, James	01/02/07	Review current status of loan portfolio.	1.5	430.00	645.00
Smith, Susan	01/02/07	Review Loan History reports for analysis of Bay Pompano cash.	1.3	590.00	767.00
Allison, Tom	01/03/07	Participate in meeting with loan servicing department related to status of loan portfolio.	2.2	650.00	1,430.00
Allison, Tom	01/03/07	Review documents related to Colt loan negotiations.	2.5	650.00	1,625.00
Koe, Robert	01/03/07	Review Placer documents, review plan to develop project that includes the loan.	2.5	650.00	1,625.00
Koe, Robert	01/03/07	Develop strategy to fund expenses of Placer Vineyard Land Owners Association LLC.	1.2	650.00	780.00
Koe, Robert	01/03/07	Develop collection strategy for BarUSA, Elizabeth May, and Lerin Hills and related calls to Borrowers.	2.5	650.00	1,625.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Reed, James	01/03/07	Respond to Borrower request for information.	0.8	430.00	344.00
Reed, James	01/03/07	Participate in meeting with loan servicing department regarding current status of loan portfolio.	3.0	430.00	1,290.00
Steele, Sarah	01/03/07	Update Colt Gateway's Borrower history report with B. Thomas (USACM).	1.1	430.00	473.00
Allison, Tom	01/04/07	Meet with R. Koe (MFIM) on Placer Vineyard situation.	0.8	650.00	520.00
Allison, Tom	01/04/07	Discuss falling interest issue with A. Jarvis (RQN) and R. Koe (MFIM).	1.1	650.00	715.00
Koe, Robert	01/04/07	Update T. Allison (MFIM) on Placer Vineyard situation.	0.8	650.00	520.00
Koe, Robert	01/04/07	Participate in meeting with G. Venturella (Borrower) for Standard Developments loan.	0.9	650.00	585.00
Koe, Robert	01/04/07	Discuss falling interest issue with A. Jarvis (RQN) and T. Allison (MFIM).	1.1	650.00	715.00
Oriti, Joseph	01/04/07	Analyze and prepare Unsecured Creditors Committee-1 financing statements for delivery to attorneys (RQN).	2.3	330.00	759.00
Reed, James	01/04/07	Participate in meeting with loan servicing department regarding current status of loan portfolio.	1.5	430.00	645.00
Reed, James	01/04/07	Review current status of Placer Vineyards and additional aspects of negotiations related to loan.	1.2	430.00	516.00
Steele, Sarah	01/04/07	Prepare payoff statement for Standard Properties loan.	1.1	430.00	473.00
Steele, Sarah	01/04/07	Gather information for the preparation of additional default letters.	0.7	430.00	301.00
Atkinson, James	01/05/07	Review analyses and documentation regarding loan collection processes and status.	1.8	650.00	1,170.00
Haftl, Michael	01/05/07	Review and respond to loan related correspondences.	0.4	530.00	212.00
Koe, Robert	01/05/07	Continue with discussion on default interest situation with RQN.	1.0	650.00	650.00
Koe, Robert	01/05/07	Discuss collection of default interest with Compass Partners.	0.4	650.00	260.00
Koe, Robert	01/05/07	Discuss how to fund Placer Property Owners LLC.	0.4	650.00	260.00
Steele, Sarah	01/05/07	Correspond with A. Stevens (USACM) regarding default interest schedules.	0.9	430.00	387.00
Allison, Tom	01/08/07	Review status of loan negotiations and relationship to potential purchase price adjustments.	2.8	650.00	1,820.00
Allison, Tom	01/08/07	Review documents related to the Standard Property loan.	2.2	650.00	1,430.00
Haftl, Michael	01/08/07	Review status of Colt loan including calculation of default interest.	0.4	530.00	212.00
Haftl, Michael	01/08/07	Discuss status of loan collections with A. Stevens (USACM).	0.2	530.00	106.00
Haftl, Michael	01/08/07	Review Binford correspondence.	0.3	530.00	159.00
Haftl, Michael	01/08/07	Review and respond to various loan related correspondences.	1.3	530.00	689.00
Haftl, Michael	01/08/07	Review question from counsel regarding Roam loan.	0.2	530.00	106.00
Koe, Robert	01/08/07	Discuss with M. Olsen (USACM) and Compass Partner's position on Lerin Hills.	0.6	650.00	390.00
Koe, Robert	01/08/07	Evaluate current status on collectible loans.	1.2	650.00	780.00
Koe, Robert	01/08/07	Follow-up with G. Galaxidas (owner of property in Placer Vineyard) on Placer Vineyard and property owner.	0.4	650.00	260.00
Koe, Robert	01/08/07	Review potential Clear Lake Borrowers repayment.	0.8	650.00	520.00
Reed, James	01/08/07	Participate in call with potential purchaser of individual assets.	0.5	430.00	215.00
Reed, James	01/08/07	Review Standard Property loan and related documents.	0.7	430.00	301.00
Reed, James	01/08/07	Review current status of BySynergy loan.	0.8	430.00	344.00
Steele, Sarah	01/08/07	Prepare payoff statement for Bay Pompano loan.	0.9	430.00	387.00
Steele, Sarah	01/08/07	Review current batch of default letters.	1.2	430.00	516.00
Steele, Sarah	01/08/07	Update Colt loans history and payoff statements.	0.8	430.00	344.00
Steele, Sarah	01/08/07	Discuss with A. Stevens (USACM) new default letters being distributed.	0.4	430.00	172.00
Haftl, Michael	01/09/07	Correspond with counsel related to Fox Hills loan.	0.4	530.00	212.00
Haftl, Michael	01/09/07	Correspond with counsel related to Binford loan.	0.5	530.00	265.00
Koe, Robert	01/09/07	Participate in strategy session with J. Reed (MFIM) and A. Stevens (USACM) on equity potential of Placer Vineyard.	1.5	650.00	975.00
Koe, Robert	01/09/07	Discuss calculation with T. Griffin (Borrower) on Gateway Stones.	0.3	650.00	195.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
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Name	Date	Description	Hours	Rate	Fees
Koe, Robert	01/09/07	Discuss with G. Galaxidas (owner of property in Placer Vineyard) update on Place County Property Owners and Planning Commission.	0.8	650.00	520.00
Koe, Robert	01/09/07	Review J. Milanowski (formerly USACM) refinance proposal Racebrook Financing Source.	0.9	650.00	585.00
Reed, James	01/09/07	Review default calculations for Colt loans.	0.8	430.00	344.00
Reed, James	01/09/07	Review status of negotiations with J. Milanowski (formerly USACM) related to Placer Vineyards.	0.5	430.00	215.00
Reed, James	01/09/07	Participate in strategy session with R. Koe (MFIM) and A. Stevens (USACM) on equity potential of Placer Vineyard.	1.5	430.00	645.00
Reed, James	01/09/07	Review Colt Loan documents.	1.2	430.00	516.00
Steele, Sarah	01/09/07	Prepare payoff numbers for Slade Development.	1.3	430.00	559.00
Allison, Tom	01/10/07	Participate in call with R. Koe (MFIM) on opportunity with Lewis Companies.	0.3	650.00	195.00
Allison, Tom	01/10/07	Discuss new Placer strategy with R. Koe (MFIM).	0.5	650.00	325.00
Allison, Tom	01/10/07	Review outstanding issues with loan portfolio with loan servicing department.	1.7	650.00	1,105.00
Allison, Tom	01/10/07	Review documents related to Colt loan negotiations.	1.5	650.00	975.00
Haftl, Michael	01/10/07	Review Urban Housing and Glendale letters.	0.3	530.00	159.00
Koe, Robert	01/10/07	Develop strategy to deal with Direct Lender to determine maximum discount and still obtain approval.	0.7	650.00	455.00
Koe, Robert	01/10/07	Develop new sales strategy for Placer Vineyard.	1.5	650.00	975.00
Koe, Robert	01/10/07	Discuss new Placer strategy with T. Allison (MFIM).	0.5	650.00	325.00
Koe, Robert	01/10/07	Prepare working points for call with J. Milanowski (formerly USACM).	0.4	650.00	260.00
Koe, Robert	01/10/07	Participate in call with J. Milanowski (formerly USACM) on Placer sales strategy.	0.5	650.00	325.00
Koe, Robert	01/10/07	Participate in call with potential buyer of Placer, D. Mill (Lewis Companies).	0.6	650.00	390.00
Koe, Robert	01/10/07	Participate in call with T. Allison (MFIM) on opportunity with Lewis Companies.	0.3	650.00	195.00
Reed, James	01/10/07	Review status of Standard Properties Loan.	1.2	430.00	516.00
Reed, James	01/10/07	Review documents from broker related to underlying property for Placer.	1.1	430.00	473.00
Steele, Sarah	01/10/07	Prepare payoff statement for Palm Harbor.	1.2	430.00	516.00
Atkinson, James	01/11/07	Review analyses and documentation regarding loan collection processes and status.	1.2	650.00	780.00
Haftl, Michael	01/11/07	Discuss status of Binford loan with A. Stevens (USACM).	0.2	530.00	106.00
Haftl, Michael	01/11/07	Review status of Elizabeth May payoff.	0.4	530.00	212.00
Haftl, Michael	01/11/07	Review Gateway Stone correspondence.	0.3	530.00	159.00
Haftl, Michael	01/11/07	Review Brookmere correspondence.	0.2	530.00	106.00
Haftl, Michael	01/11/07	Review status of exit fees as it relates to PPA and certain loans.	0.4	530.00	212.00
Koe, Robert	01/11/07	Participate in call with Broker providing Placer loan details.	0.6	650.00	390.00
Koe, Robert	01/11/07	Participate in call with J. Reed (MFIM) regarding Lewis Companies information requests.	0.4	650.00	260.00
Koe, Robert	01/11/07	Participate in call with R. Lewis (Lewis Companies).	0.5	650.00	325.00
Koe, Robert	01/11/07	Participate in meeting with A. Stevens (USACM) and J. Reed (MFIM) on Placer loan status, Lewis Companies meeting, J. Milanowski (formerly USACM) meeting, Gateway Stone loan, and Standard Property loan.	2.0	650.00	1,300.00
Reed, James	01/11/07	Participate in meeting with A. Stevens (USACM) and R. Koe (MFIM) on Placer loan status, Lewis Companies meeting, J. Milanowski (formerly USACM) meeting, Gateway Stone loan, and Standard Property loan.	2.0	430.00	860.00
Reed, James	01/11/07	Review breakdown on payoffs for all loans in the past two months.	1.7	430.00	731.00
Reed, James	01/11/07	Participate in call with Broker related to Placer Vineyards.	0.6	430.00	258.00
Reed, James	01/11/07	Participate in call with Borrower related to payoff schedule.	0.6	430.00	258.00

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USA Commercial Mortgage Company, et al.
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Name	Date	Description	Hours	Rate	Fees
Reed, James	01/11/07	Participate in call with R. Koe (MFIM) regarding Lewis Companies information requests.	0.4	430.00	172.00
Steele, Sarah	01/11/07	Review updated Palm Harbor payoff.	0.4	430.00	172.00
Allison, Tom	01/12/07	Participate in final strategy session on Lewis Companies and J. Milanowski (formerly USACM) with RQN and R. Koe (MFIM).	0.8	650.00	520.00
Allison, Tom	01/12/07	Participate in call to R. Koe (MFIM) on Lewis and Milanowski meetings.	0.4	650.00	260.00
Atkinson, James	01/12/07	Analyze debt restructuring agreements with American Communities.	0.9	650.00	585.00
Haftl, Michael	01/12/07	Review correspondence related to loans not included in Asset Purchase Agreement and research as appropriate.	0.6	530.00	318.00
Koe, Robert	01/12/07	Participate in final strategy session on Lewis Companies and J. Milanowski (formerly USACM) with RQN and T. Allison (MFIM).	0.8	650.00	520.00
Koe, Robert	01/12/07	Participate in meeting with J. Milanowski (formerly USACM) on Placer loan and his equity and his willingness to sell.	1.0	650.00	650.00
Koe, Robert	01/12/07	Participate in meeting with R. Lewis and J. Goodman (both Lewis Companies) on sales of Placer loan on Milanowski's equity.	1.7	650.00	1,105.00
Koe, Robert	01/12/07	Update A. Stevens (USACM) on Lewis and Milanowski meetings.	0.5	650.00	325.00
Koe, Robert	01/12/07	Participate in call to T. Allison (MFIM) on Lewis and Milanowski meetings.	0.4	650.00	260.00
Koe, Robert	01/12/07	Participate in call to G. Galaxidas (owner of property in Placer Vineyard) on today's meetings.	0.6	650.00	390.00
Reed, James	01/12/07	Review Placer Vineyard documents.	0.7	430.00	301.00
Reed, James	01/12/07	Participate in meeting with J. Milanowski (formerly USACM) related to Placer Vineyards.	1.0	430.00	430.00
Reed, James	01/12/07	Participate in meeting with Lewis Operating group.	1.0	430.00	430.00
Steele, Sarah	01/12/07	Prepare payoff statements for Franklin Stratford	0.8	430.00	344.00
Steele, Sarah	01/12/07	Prepare payoff statements for I-40 Gateway and I-40 Gateway 2nd.	0.7	430.00	301.00
Steele, Sarah	01/12/07	Revise and update Palm Harbor payoff statement.	0.7	430.00	301.00
Allison, Tom	01/15/07	Participate in call with Counsel for Colt related to ongoing loan payoff negotiations.	2.0	650.00	1,300.00
Allison, Tom	01/16/07	Review documents related to Colt loan negotiations.	2.2	650.00	1,430.00
Allison, Tom	01/16/07	Review situation related to payoff of Franklin Stratford loan.	1.5	650.00	975.00
Haftl, Michael	01/16/07	Review B. Russell (Borrower) loan payoff status.	0.4	530.00	212.00
Haftl, Michael	01/16/07	Review ISCC correspondence.	0.3	530.00	159.00
Koe, Robert	01/16/07	Discuss sale of Placer Vineyard with D. Mills (Lewis Companies).	0.6	650.00	390.00
Koe, Robert	01/16/07	Review outstanding author on Placer Vineyards property with G. Galaxidas (owner of property in Placer Vineyard).	0.4	650.00	260.00
Koe, Robert	01/16/07	Participate in conference call with A. Stevens (USACM) and J. Reed (MFIM) on Placer Vineyard issues.	0.6	650.00	390.00
Reed, James	01/16/07	Participate in meeting with S. Myers (Borrower) and Compass concerning Del Valle Livingston.	3.5	430.00	1,505.00
Reed, James	01/16/07	Participate in conference call with A. Stevens (USACM) and R. Koe (MFIM) on Placer Vineyard issues.	0.6	430.00	258.00
Reed, James	01/16/07	Participate in call with B. Russell (Borrower) related to Franklin Stratford payoff.	0.8	430.00	344.00
Reed, James	01/16/07	Respond to Investor Inquiry.	0.6	430.00	258.00
Allison, Tom	01/17/07	Update R. Koe (MFIM) on B. Russell (Borrower) loans.	0.5	650.00	325.00
Allison, Tom	01/17/07	Meet with R. Koe, J. Reed (both MFIM) and give them update on Colt Gateway loans.	0.4	650.00	260.00
Haftl, Michael	01/17/07	Review Huntsville correspondence.	0.4	530.00	212.00
Koe, Robert	01/17/07	Participate in meeting to receive update on B. Russell (Borrower) on 5 outstanding loans.	1.0	650.00	650.00
Koe, Robert	01/17/07	Update T. Allison (MFIM) on B. Russell (Borrower) loans.	0.5	650.00	325.00
Koe, Robert	01/17/07	Meet with J. Reed (MFIM), A. Stevens (USACM) on Franklin Stratford and I-40 Gateway West.	1.0	650.00	650.00
Koe, Robert	01/17/07	Meet with T. Allison, J. Reed (both MFIM) and give them update on Colt Gateway loans.	0.4	650.00	260.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Reed, James	01/17/07	Meet with R. Koe, T. Allison (both MFIM) and give them update on Colt Gateway loans.	0.4	430.00	172.00
Reed, James	01/17/07	Meet with R. Koe (MFIM), A. Stevens (USACM) on Franklin Stratford and I-40 Gateway West.	1.0	430.00	430.00
Reed, James	01/17/07	Participate in meeting with B. Russell (Borrower) concerning exit fee issues.	1.2	430.00	516.00
Reed, James	01/17/07	Participate in meeting with D. Fogg's (Builders Capital) group related to status of loans.	3.1	430.00	1,333.00
Smith, Susan	01/17/07	Inquire regarding correspondence received regarding Huntsville and discuss with S. Tingey (RQN).	0.3	590.00	177.00
Allison, Tom	01/18/07	Participate in meeting with R. Koe (MFIM) to update Colt Properties, Bill Barkett loans and Ashby loans.	0.4	650.00	260.00
Allison, Tom	01/18/07	Review status of Colt negotiations.	0.9	650.00	585.00
Haftl, Michael	01/18/07	Review Eagle Meadows correspondence.	0.2	530.00	106.00
Haftl, Michael	01/18/07	Review Binford correspondence.	0.3	530.00	159.00
Koe, Robert	01/18/07	Participate in meeting with T. Allison (MFIM) to update Colt Properties, Bill Barkett loans and Ashby loans.	0.4	650.00	260.00
Koe, Robert	01/18/07	Participate in meeting with Bill Barkett and Compass on his loans, BarUSA, Wasco, Tapia, Castaic Partners I and Castaic Partners II.	2.5	650.00	1,625.00
Koe, Robert	01/18/07	Participate in meeting with Ashby and his team on Fiesta, Stoneridge, Fiesta Oakvalley, Fiesta Murrietta and 10-90.	1.6	650.00	1,040.00
Reed, James	01/18/07	Participate in meeting with B. Barkett (Borrower) and Compass.	3.0	430.00	1,290.00
Steele, Sarah	01/18/07	Review default letters to be sent.	0.8	430.00	344.00
Steele, Sarah	01/18/07	Prepare payoff statements for Barkett Borrower.	1.8	430.00	774.00
Steele, Sarah	01/18/07	Prepare updated version of the Colt loans payoffs.	1.2	430.00	516.00
Allison, Tom	01/19/07	Participate in conference call with Committees regarding loan issues.	1.8	650.00	1,170.00
Atkinson, James	01/19/07	Review draft term sheet in connection with payoff of Colt loans.	0.8	650.00	520.00
Haftl, Michael	01/19/07	Review draft Colt term sheet.	0.4	530.00	212.00
Koe, Robert	01/19/07	Discuss potential buyers for USA properties with T. Vivadelli (Delta Real Estate Solutions).	0.8	650.00	520.00
Smith, Susan	01/19/07	Participate in conference call with Committees regarding loan issues.	1.8	590.00	1,062.00
Smith, Susan	01/19/07	Provide K. Glade (RQN) updated information on Colt loans.	0.4	590.00	236.00
Smith, Susan	01/19/07	Research issues with B. Russell (Borrower) loans.	0.4	590.00	236.00
Smith, Susan	01/19/07	Research issues with Colt loans.	0.4	590.00	236.00
Steele, Sarah	01/19/07	Provide updated Colt outstanding loan information to K. Glade (RQN).	1.8	430.00	774.00
Atkinson, James	01/22/07	Review loan agreements and deed of trusts for Franklin Stratford and I-40 loans.	2.3	650.00	1,495.00
Haftl, Michael	01/22/07	Review B. Russell (Borrower) loan correspondence.	0.4	530.00	212.00
Koe, Robert	01/22/07	Participate in call with A. Stevens (USACM) on status of portfolio.	0.5	650.00	325.00
Koe, Robert	01/22/07	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) on status of potential buyers for Placer Vineyard.	0.5	650.00	325.00
Reed, James	01/22/07	Participate in call with Compass related to Gateway Stone.	1.2	430.00	516.00
Steele, Sarah	01/22/07	Prepare default interest calculations for January bills.	2.3	430.00	989.00
Allison, Tom	01/23/07	Review documents related to payoff of B. Russell (Borrower) loans.	2.0	650.00	1,300.00
Atkinson, James	01/23/07	Review payoff calculations for Franklin Stratford and I-40 loans.	1.2	650.00	780.00
Atkinson, James	01/23/07	Review correspondence with counsel regarding Borrower response to payoff calculations of Franklin Stratford and I-40 loans.	0.5	650.00	325.00
Haftl, Michael	01/23/07	Review B. Russell (Borrower) loan correspondence.	0.3	530.00	159.00
Haftl, Michael	01/23/07	Review Colt term sheet correspondence.	0.5	530.00	265.00
Haftl, Michael	01/23/07	Review questions related to BySynergy loan documentation.	0.3	530.00	159.00
Koe, Robert	01/23/07	Participate in call with C. Scully (attorney for HFA) on Colt Gateway loans.	0.6	650.00	390.00
Koe, Robert	01/23/07	Discuss with A. Stevens (USACM) status of loan portfolio	0.7	650.00	455.00
Reed, James	01/23/07	Participate in meeting with potential purchaser of individual assets.	2.0	430.00	860.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Reed, James	01/23/07	Participate in call with potential purchaser of individual assets.	0.7	430.00	301.00
Reed, James	01/23/07	Participate in call with B. Russell (Borrower) related to I-40 Payoff.	1.2	430.00	516.00
Reed, James	01/23/07	Participate in call with B. Russell (Borrower) related to I-40 Payoff.	0.9	430.00	387.00
Smith, Susan	01/23/07	Review pro formas for Franklin, I-40, payoffs, default interest, Asset Purchase Agreement schedules.	0.6	590.00	354.00
Smith, Susan	01/23/07	Participate in call with A. Jarvis, D. Monson (both RQN) regarding B. Russell (Borrower) loans.	0.5	590.00	295.00
Steele, Sarah	01/23/07	Review default interest calculations for I-40 Gateway West loan.	1.1	430.00	473.00
Allison, Tom	01/24/07	Review status of loan negotiations and relationship to potential purchase price adjustments.	2.5	650.00	1,625.00
Allison, Tom	01/24/07	Review documents related to Colt loan negotiations.	2.2	650.00	1,430.00
Allison, Tom	01/24/07	Participate in call with Compass related to status of B. Russell (Borrower) loans.	1.5	650.00	975.00
Haftl, Michael	01/24/07	Review B. Russell (Borrower) loan correspondence.	0.3	530.00	159.00
Koe, Robert	01/24/07	Prepare for call with J. Glockner (Commercial Lending LLC) regarding Placer Vineyard.	0.5	650.00	325.00
Koe, Robert	01/24/07	Participate in call with J. Glockner (Commercial Lending LLC) on his interest in buying Placer Vineyard loan.	0.9	650.00	585.00
Koe, Robert	01/24/07	Discuss with Compass on B. Russell (Borrower) loans.	0.9	650.00	585.00
Koe, Robert	01/24/07	Discuss with RQN on loans that can be closed before the Compass close.	0.7	650.00	455.00
Reed, James	01/24/07	Participate in call with potential purchaser of individual assets.	0.5	430.00	215.00
Reed, James	01/24/07	Participate in call with Compass related to Franklin Stratford.	0.6	430.00	258.00
Steele, Sarah	01/24/07	Prepare Placer loan payoff amounts.	1.3	430.00	559.00
Allison, Tom	01/25/07	Update with R. Koe (MFIM) on Colt loans negotiations and status of B. Russell (Borrower) loans.	0.7	650.00	455.00
Allison, Tom	01/25/07	Review status of loan negotiations and relationship to potential purchase price adjustments.	1.5	650.00	975.00
Haftl, Michael	01/25/07	Respond to various questions regarding Colt loan.	0.8	530.00	424.00
Koe, Robert	01/25/07	Discuss status of B. Russell (Borrower) loans with A. Stevens (USACM).	0.4	650.00	260.00
Koe, Robert	01/25/07	Update T. Allison (MFIM) on Colt loans negotiations and status of B. Russell (Borrower) loans.	0.7	650.00	455.00
Koe, Robert	01/25/07	Participate in call with C. Scully (attorney for HFA) regarding negotiations and compromise on the Colt loans.	0.5	650.00	325.00
Koe, Robert	01/25/07	Discuss with A. Stevens (USACM) details of Colt loans.	0.5	650.00	325.00
Reed, James	01/25/07	Review current status of Colt negotiations.	0.9	430.00	387.00
Steele, Sarah	01/25/07	Update Colt loans default interest.	1.7	430.00	731.00
Koe, Robert	01/26/07	Participate in conference call with G. Davis (Weil Gotshal), B. Piskin, D. Blatt (both Compass) on Stalking Horse providing financing to USA borrowers.	1.0	650.00	650.00
Reed, James	01/26/07	Participate in meeting with loan servicing department regarding current status of loan portfolio.	1.5	430.00	645.00
Steele, Sarah	01/26/07	Prepare payoff statement for Rio Rancho loan.	1.4	430.00	602.00
Haftl, Michael	01/29/07	Review Cabernet and Rio Rancho correspondences.	0.6	530.00	318.00
Koe, Robert	01/29/07	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) on offer to purchase Placer Vineyards.	0.5	650.00	325.00
Koe, Robert	01/29/07	Discuss with A. Stevens (USACM) on Placer Vineyards valuations.	0.4	650.00	260.00
Koe, Robert	01/29/07	Participate in call with Compass on sale of Placer Vineyards.	0.4	650.00	260.00
Koe, Robert	01/29/07	Review with Compass on B. Russell (Borrower) loans.	0.8	650.00	520.00
Reed, James	01/29/07	Participate in call with potential purchaser of individual assets.	0.8	430.00	344.00
Reed, James	01/29/07	Review status of offer for Placer land and strategies for working with J. Milanowski (formerly USACM).	1.1	430.00	473.00
Reed, James	01/29/07	Review loan to value calculation provided by B. Russell (Borrower).	2.5	430.00	1,075.00
Allison, Tom	01/30/07	Attend call with Committees', Debtors' counsel and J. Atkinson (MFIM) to discuss Stratford Hamilton and I-40 loan matters.	1.2	650.00	780.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Allison, Tom	01/30/07	Review current status of loan negotiations and relationship to potential purchase price adjustments.	3.0	650.00	1,950.00
Atkinson, James	01/30/07	Attend call with Committees', Debtors' counsel and T. Allison (MFIM) to discuss Stratford Hamilton and I-40 loan matters.	1.2	650.00	780.00
Atkinson, James	01/30/07	Review draft letter to Direct Lenders regarding Standard Properties loan payoff.	0.4	650.00	260.00
Koe, Robert	01/30/07	Review new lender's comments on refinancing of I-40 Gateway loan.	0.4	650.00	260.00
Koe, Robert	01/30/07	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) on status of sale of Placer Vineyards.	0.6	650.00	390.00
Koe, Robert	01/30/07	Assist in resolving issues with Franklin Stratford and I-40 Gateway loans with calls to B. Russell (Borrower) and A. Stevens (USACM).	1.1	650.00	715.00
Reed, James	01/30/07	Participate in call with B. Russell (Borrower) related to payoff of loans.	1.0	430.00	430.00
Steele, Sarah	01/30/07	Prepare default calculation for Rio Rancho payoff.	0.6	430.00	258.00
Steele, Sarah	01/30/07	Prepare payoff numbers for Placer loans.	0.4	430.00	172.00
Allison, Tom	01/31/07	Participate in call with R. Koe (MFIM) on strategy for Placer Vineyards and Colt loans.	0.8	650.00	520.00
Fasel, Bill	01/31/07	Discuss with R. Koe (MFIM) regarding B. Russell (Borrower) loans.	0.5	620.00	310.00
Koe, Robert	01/31/07	Discuss with B. Fasel (MFIM) regarding B. Russell (Borrower) loans.	0.5	650.00	325.00
Koe, Robert	01/31/07	Discuss with J. Reed (MFIM) on what is needed to close Franklin Stratford and I-40 Gateway loans.	0.7	650.00	455.00
Koe, Robert	01/31/07	Participate in call with T. Allison (MFIM) on strategy for Placer Vineyards and Colt loans.	0.8	650.00	520.00
Koe, Robert	01/31/07	Review loan portfolio for transactions that can close before Compass closing.	1.0	650.00	650.00
Koe, Robert	01/31/07	Discuss with RQN on legal issues surrounding Franklin Stratford and I-40 Gateway loans.	0.5	650.00	325.00
Reed, James	01/31/07	Participate in call with company with respect to B. Russell (Borrower) loan payoffs.	1.0	430.00	430.00
Reed, James	01/31/07	Discuss with R. Koe (MFIM) on what is needed to close Franklin Stratford and I-40 Gateway loans.	0.7	430.00	301.00
Reed, James	01/31/07	Participate in meeting with J. Milanowski (formerly USACM) related to Placer Vineyards and personal property.	0.9	430.00	387.00
Steele, Sarah	01/31/07	Prepare payoff statements for BarUSA and Wasco.	1.1	430.00	473.00
Steele, Sarah	01/31/07	Review loan document review file.	0.4	430.00	172.00
Total Loan Portfolio			222.9		\$ 123,626.00

February 1, 2007 through February 28, 2007

Allison, Tom	02/01/07	Discuss with R. Koe, B. Fasel and J. Reed (all MFIM) B. Russell (Borrower) proposals on the Franklin Stratford and I40 Gateway loans and the related exit fees.	0.6	\$ 650.00	\$ 390.00
Allison, Tom	02/01/07	Review status of Placer negotiations.	1.9	650.00	1,235.00
Allison, Tom	02/01/07	Review status of pre-effective date loan collections.	2.1	650.00	1,365.00
Fasel, Bill	02/01/07	Review with Counsel the Standard Property Development loan issues and recent correspondence between Borrower and Compass.	2.3	620.00	1,426.00
Fasel, Bill	02/01/07	Participate in discussions with Stalking Horse regarding Standard Development loan issues.	0.7	620.00	434.00
Fasel, Bill	02/01/07	Discuss with T. Allison, R. Koe and J. Reed (all MFIM) B. Russell (Borrower) proposals on the Franklin Stratford and I40 Gateway loans and the related exit fees.	0.6	620.00	372.00
Koe, Robert	02/01/07	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) on status of offer for Placer Vineyard property.	0.4	650.00	260.00
Koe, Robert	02/01/07	Discuss with T. Allison, B. Fasel and J. Reed (all MFIM) B. Russell (Borrower) proposals on the Franklin Stratford and I40 Gateway loans and the related exit fees.	0.6	650.00	390.00
Koe, Robert	02/01/07	Provide additional clarification on acceptable language for future exit fees on B. Russell (Borrower) loans.	0.4	650.00	260.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Koe, Robert	02/01/07	Participate in call with B. Russell (Borrower) explaining open issues on his loans.	0.3	650.00	195.00
Koe, Robert	02/01/07	Participate in conference call with C. Harvick (FTI) of the Diversified Committee on Colt Gateway loan evaluation.	1.0	650.00	650.00
Reed, James	02/01/07	Discuss with T. Allison, B. Fasel and R. Koe (all MFIM) B. Russell (Borrower) proposals on the Franklin Stratford and I40 Gateway loans and the related exit fees.	0.6	430.00	258.00
Reed, James	02/01/07	Prepare and review documents for Placer Vineyard loan collection.	0.9	430.00	387.00
Reed, James	02/01/07	Prepare loan portfolio for Slade and Gramercy.	0.8	430.00	344.00
Steele, Sarah	02/01/07	Prepare BarUSA and Wasco payoff statements - updated.	0.8	430.00	344.00
Allison, Tom	02/02/07	Discuss with R. Koe (MFIM) and RQN on Colt Gateway loans.	0.8	650.00	520.00
Allison, Tom	02/02/07	Update with R. Koe (MFIM) on Colt Gateway, Placer Vineyard and Franklin Stratford loans.	0.4	650.00	260.00
Allison, Tom	02/02/07	Review B. Barkett (Borrower) loans.	1.4	650.00	910.00
Fasel, Bill	02/02/07	Review with Counsel the Standard Property Development loan issues and recent correspondence between Borrower and Compass.	0.7	620.00	434.00
Koe, Robert	02/02/07	Participate in call with J. Glockner (Commercial Lending LLC) on acquiring service rights for Placer Vineyard loan.	0.7	650.00	455.00
Koe, Robert	02/02/07	Discuss with T. Allison (MFIM) and RQN on Colt Gateway loans.	0.8	650.00	520.00
Koe, Robert	02/02/07	Participate in call with J. Reed (MFIM) on actions to be taken on Placer Vineyard loan.	0.6	650.00	390.00
Koe, Robert	02/02/07	Participate in conference call with T. Burr (Sierra) to solicit help from Committee on Colt Gateway loan.	0.5	650.00	325.00
Koe, Robert	02/02/07	Update T. Allison (MFIM) on Colt Gateway, Placer Vineyard and Franklin Stratford loans.	0.4	650.00	260.00
Reed, James	02/02/07	Participate in call with R. Koe (MFIM) on actions to be taken on Placer Vineyard loan.	0.6	430.00	258.00
Reed, James	02/02/07	Prepare and review B. Barkett loans.	1.2	430.00	516.00
Allison, Tom	02/05/07	Participate in calls with C. Scully (attorney for HFA).	1.2	650.00	780.00
Allison, Tom	02/05/07	Participate in calls with B. Bullard (Borrower).	1.4	650.00	910.00
Allison, Tom	02/05/07	Discuss Colt loan and Diversified Trust Deed Fund issues with S. Smith and R. Koe (both MFIM).	0.5	650.00	325.00
Haftl, Michael	02/05/07	Review and provide Colt documents based on request from C. Harvick (FTI).	0.2	530.00	106.00
Koe, Robert	02/05/07	Participate in call with B. Russell (Borrower) explaining lack of information needed to value exit fees.	0.4	650.00	260.00
Koe, Robert	02/05/07	Participate in call with C. Scully (attorney for HFA) on Colt negotiations.	0.5	650.00	325.00
Koe, Robert	02/05/07	Review issues on payoff statement of B. Barkett (Borrower) loans.	0.4	650.00	260.00
Koe, Robert	02/05/07	Discuss Colt loan and Diversified Trust Deed Fund issues with T. Allison and S. Smith (both MFIM).	0.5	650.00	325.00
Reed, James	02/05/07	Oversee Placer Vineyard document review.	1.1	430.00	473.00
Smith, Susan	02/05/07	Research Colt loan documentation.	1.2	590.00	708.00
Smith, Susan	02/05/07	Discuss Colt loan and Diversified Trust Deed Fund issues with T. Allison and R. Koe (both MFIM).	0.5	590.00	295.00
Smith, Susan	02/05/07	Participate in call with C. Harvick (FTI) regarding Colt loans.	1.3	590.00	767.00
Steele, Sarah	02/05/07	Analyze Colt Gateway for waterfall allocation.	2.2	430.00	946.00
Allison, Tom	02/06/07	Participate in call with S. Smith, R. Koe (both MFIM), A. Jarvis, K. Glade (both RQN) regarding Colt loan collection.	0.7	650.00	455.00
Allison, Tom	02/06/07	Participate in call with S. Smith, R. Koe (both MFIM), A. Jarvis, K. Glade (both RQN), R. Charles, (L&R), and G. Berman (DSI) regarding Colt loan collection.	0.8	650.00	520.00
Allison, Tom	02/06/07	Participate in call with R. Koe (MFIM) to C. Scully (attorney for HFA) on negotiations on repayment of that loan.	0.5	650.00	325.00
Allison, Tom	02/06/07	Participate in call with R. Koe (MFIM) on Colt Gateway accounting issues.	0.4	650.00	260.00
Allison, Tom	02/06/07	Participate in calls to Borrowers.	2.2	650.00	1,430.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
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Name	Date	Description	Hours	Rate	Fees
Allison, Tom	02/06/07	Participate in conference call with S. Smith, R. Koe (both MFIM), A. Jarvis (RQN), M. Tucker, C. Harwick (both FTI), and J. Hermann (Orrick) regarding the Colt loans.	0.9	650.00	585.00
Atkinson, James	02/06/07	Analyze payoff requests regarding Rio Rancho loan.	1.2	650.00	780.00
Haftl, Michael	02/06/07	Review and provide Colt payoff documents.	0.3	530.00	159.00
Koe, Robert	02/06/07	Participate in call with T. Allison (MFIM) to C. Scully (attorney for HFA) on negotiations on repayment of that loan.	0.5	650.00	325.00
Koe, Robert	02/06/07	Participate in call with T. Allison (MFIM) on Colt Gateway accounting issues.	0.4	650.00	260.00
Koe, Robert	02/06/07	Participate in call with S. Smith, T. Allison (both MFIM), A. Jarvis, K. Glade (both RQN) regarding Colt loan collection.	0.7	650.00	455.00
Koe, Robert	02/06/07	Participate in call with T. Allison, S. Smith (both MFIM), A. Jarvis, K. Glade (both RQN), R. Charles, (L&R), and G. Berman (DSI) regarding Colt loan collection.	0.8	650.00	520.00
Koe, Robert	02/06/07	Review M. Tucker's (FTI) position on Colt Gateway loans in preparation for conference call on that subject.	0.5	650.00	325.00
Koe, Robert	02/06/07	Participate in conference call with S. Smith, T. Allison (both MFIM), A. Jarvis (RQN), M. Tucker, C. Harwick (both FTI), and J. Hermann (Orrick) regarding the Colt loans.	0.9	650.00	585.00
Reed, James	02/06/07	Prepare and review Amesbury Hatters Point requests by Compass.	0.8	430.00	344.00
Smith, Susan	02/06/07	Research Colt loan transactions.	0.8	590.00	472.00
Smith, Susan	02/06/07	Participate in call with T. Allison, R. Koe (both MFIM), A. Jarvis, K. Glade (both RQN) regarding Colt loan collection.	0.7	590.00	413.00
Smith, Susan	02/06/07	Analyze Colt payoff and distribution.	0.6	590.00	354.00
Smith, Susan	02/06/07	Participate in call with T. Allison, R. Koe (both MFIM), A. Jarvis, K. Glade (both RQN), R. Charles, (L&R), and G. Berman (DSI) regarding Colt loan collection.	0.8	590.00	472.00
Smith, Susan	02/06/07	Participate in conference call with T. Allison, R. Koe (both MFIM), A. Jarvis (RQN), M. Tucker, C. Harwick (both FTI), and J. Hermann (Orrick) regarding the Colt loans.	0.9	590.00	531.00
Steele, Sarah	02/06/07	Review Colt Gateway waterfall and update for time elapsed.	2.2	430.00	946.00
Allison, Tom	02/07/07	Participate in call with B. Bullard (Fertitta) J. Chubb (JV), S. Smith, R. Koe (both MFIM), and A. Jarvis (RQN) regarding Colt loan issues.	0.9	650.00	585.00
Allison, Tom	02/07/07	Prepare for B. Bullard (Fertitta) conference call.	0.3	650.00	195.00
Allison, Tom	02/07/07	Review status of loan collections with team.	2.2	650.00	1,430.00
Fasel, Bill	02/07/07	Participate in conference calls with Counsel regarding loan issues (Colt, Standard Property).	0.7	620.00	434.00
Koe, Robert	02/07/07	Address exit fee issues on Rio Rancho per D. Monson (RQN) email.	0.8	650.00	520.00
Koe, Robert	02/07/07	Review payoff statements and emails on Franklin Stratford and I40 Gateway loans.	0.8	650.00	520.00
Koe, Robert	02/07/07	Participate in call with J. Milanowski (formerly USACM) on status of Colt, Gateway, and Placer Vineyard loans.	0.5	650.00	325.00
Koe, Robert	02/07/07	Research on Colt loans with intent to determine if Div #1 and Div #2 and the Crec loans could be part of Colt Gateway and Colt Gateway II.	1.8	650.00	1,170.00
Koe, Robert	02/07/07	Prepare for B. Bullard (Fertitta) conference call.	0.3	650.00	195.00
Koe, Robert	02/07/07	Participate in call with B. Bullard (Fertitta) J. Chubb (JV), S. Smith, T. Allison (both MFIM), and A. Jarvis (RQN) regarding Colt loan issues.	0.9	650.00	585.00
Koe, Robert	02/07/07	Participate in follow-up meeting on B. Bullard (Fertitta) call and actions that need to be taken to resolve loan.	0.8	650.00	520.00
Koe, Robert	02/07/07	Review and research Hasley Canyon loan payoff amount due to comments from B. Bullard (Fertitta).	0.8	650.00	520.00
Koe, Robert	02/07/07	Prepare for call with G. Galaxidas (owner of property in Placer Vineyard) on Placer Vineyard schedule for tomorrow morning.	0.4	650.00	260.00
Reed, James	02/07/07	Participate in meeting with Compass and Margarita Annex Borrower.	0.8	430.00	344.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Smith, Susan	02/07/07	Participate in call with B. Bullard (Fertitta) J. Chubb (JV), T. Allison, R. Koe (both MFIM), and A. Jarvis (RQN) regarding Colt loan issues.	0.9	590.00	531.00
Smith, Susan	02/07/07	Analyze additional documents on Colt Loans and comments of M. Tucker (FTI) on Diversified Trust Deed Fund's position.	0.7	590.00	413.00
Steele, Sarah	02/07/07	Prepare payoff statement for Rio Rancho.	0.8	430.00	344.00
Steele, Sarah	02/07/07	Review Colt Gateway late fees charged.	0.4	430.00	172.00
Allison, Tom	02/08/07	Review with R. Koe (MFIM) which strategy will have best results for Commercial Mortgage on a variety of loans.	0.8	650.00	520.00
Allison, Tom	02/08/07	Review B. Russell (Borrower) loan collection activities.	2.1	650.00	1,365.00
Atkinson, James	02/08/07	Review letter agreement regarding payoff of Franklin/Stratford loan.	0.4	650.00	260.00
Koe, Robert	02/08/07	Develop a strategy to disposing of Placer vineyard and servicing agent with J. Reed (MFIM).	0.8	650.00	520.00
Koe, Robert	02/08/07	Discuss with Compass Partners status of Placer Vineyard loan servicing and negotiate compensation for transferring this servicing.	1.3	650.00	845.00
Koe, Robert	02/08/07	Review with J. Reed (MFIM) changing title companies for Rio Rancho closing	0.8	650.00	520.00
Koe, Robert	02/08/07	Assist call with Compass help obtain their approval for partial release of Rio Rancho properties.	0.7	650.00	455.00
Koe, Robert	02/08/07	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) on Pulte Homes pull out of Placer Vineyard status of our loan and status of potential buyer.	0.6	650.00	390.00
Koe, Robert	02/08/07	Review with T. Allison (MFIM) which strategy will have best results for Commercial Mortgage on a variety of loans.	0.8	650.00	520.00
Koe, Robert	02/08/07	Research priority of regular interest, default interest, fees and principal from collections (compare Promissory Notes and Loan Servicing Agreements).	1.3	650.00	845.00
Koe, Robert	02/08/07	Review the five outstanding loans related to the Colt Gateway properties.	0.8	650.00	520.00
Koe, Robert	02/08/07	Review ability to make full payoffs vs. partial payoffs on Rio Rancho loan.	0.6	650.00	390.00
Koe, Robert	02/08/07	Participate in call with C. Scully (attorney for HFA) on current demands by Diversified for resolving dispute on Colt Gateway.	0.9	650.00	585.00
Koe, Robert	02/08/07	Review HFA financial statements recently received from the Diversified Committee.	0.9	650.00	585.00
Reed, James	02/08/07	Develop a strategy to disposing of Placer vineyard and servicing agent with R. Koe (MFIM).	0.8	430.00	344.00
Reed, James	02/08/07	Review with R. Koe (MFIM) changing title companies for Rio Rancho closing.	0.8	430.00	344.00
Reed, James	02/08/07	Participate in meeting with Compass Rio Rancho.	1.0	430.00	430.00
Smith, Susan	02/08/07	Request and review Investor history reports for Investors in Colt Gateway loan, and update waterfall analysis of payoff.	0.7	590.00	413.00
Smith, Susan	02/08/07	Research Tabas' account and funds held because of Colt Gateway prepaid interest.	0.2	590.00	118.00
Steele, Sarah	02/08/07	Discuss with A. Stevens (USACM) regarding draft payoff statement for Colt Gateway.	0.4	430.00	172.00
Steele, Sarah	02/08/07	Update and prepare payoff statements for Colt loans.	1.4	430.00	602.00
Steele, Sarah	02/08/07	Prepare payoff statements for Gateway Stone and Cabernet.	1.2	430.00	516.00
Steele, Sarah	02/08/07	Update and review Colt Gateway waterfall for prepaid interest.	0.9	430.00	387.00
Allison, Tom	02/09/07	Participate in call with S. Smith (MFIM) to discuss and receive instructions on Colt Gateway negotiations.	0.2	650.00	130.00
Fasel, Bill	02/09/07	Participate in conference calls with First Trust Deed Fund and Stalking Horse regarding Franklin Stratford loan issues.	1.5	620.00	930.00
Koe, Robert	02/09/07	Continue with discussions with title company on additional information requirements to close on Rio Rancho loan.	0.5	650.00	325.00
Koe, Robert	02/09/07	Review payoff letters for Rio Rancho loans.	0.6	650.00	390.00
Koe, Robert	02/09/07	Explore default interest request/demand by B. Bullard (Fertitta) on Colt Gateway loan.	0.5	650.00	325.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Koe, Robert	02/09/07	Participate in call with C. Scully (attorney for HFA) on most recent positions taken by the Diversified Committee on Colt loans.	0.6	650.00	390.00
Koe, Robert	02/09/07	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) on status of potential buyer.	0.4	650.00	260.00
Koe, Robert	02/09/07	Participate in call with J. Milanowski (formerly USACM) on status of Colt loans and Placer Vineyard Sale.	0.4	650.00	260.00
Smith, Susan	02/09/07	Participate in call with T. Allison (MFIM) to discuss and receive instructions on Colt Gateway negotiations.	0.2	590.00	118.00
Smith, Susan	02/09/07	Analyze Colt Gateway payment waterfall and request S. Steele (MFIM) to review and modify; and review and forward payoff information.	0.8	590.00	472.00
Smith, Susan	02/09/07	Research Lenders account and provide response to question on netting with Colt Gateway for negotiations.	0.2	590.00	118.00
Steele, Sarah	02/09/07	Continue to review and update Colt Gateway for prepaid interest and correct distribution upon payoff.	1.8	430.00	774.00
Steele, Sarah	02/09/07	Participate in discussions regarding Colt Gateway and issuance of payoff statements.	0.6	430.00	258.00
Smith, Susan	02/10/07	Read and respond to C. Scully's (Colt lawyer) comments and requests.	0.4	590.00	236.00
Koe, Robert	02/12/07	Discuss with B. Piskin (Compass) regarding Placer Vineyard and the Sale of servicing rights.	1.0	650.00	650.00
Koe, Robert	02/12/07	Review issues relating to the closing of Franklin Stratford and I40.	1.0	650.00	650.00
Koe, Robert	02/12/07	Continue to work on resolving issues on I40 Gateway and Franklin Stratford.	0.8	650.00	520.00
Smith, Susan	02/12/07	Respond to issues on Colt negotiations.	0.3	590.00	177.00
Steele, Sarah	02/12/07	Update Gateway Stone payoff numbers.	0.8	430.00	344.00
Steele, Sarah	02/12/07	Prepare payoff statement for Slade Development.	0.8	430.00	344.00
Allison, Tom	02/13/07	Research Colt loan and origination fee agreement, discuss with S. Smith and R. Koe (both MFIM).	0.4	650.00	260.00
Allison, Tom	02/13/07	Participate in conference call with Committees on Colt Gateway loans.	1.3	650.00	845.00
Allison, Tom	02/13/07	Participate in call with FTI and Orrick regarding Colt loans.	0.7	650.00	455.00
Bauck, Lyle	02/13/07	Analyze and research the initial funding and loan documents related to the Colt Div #1 loan.	1.2	290.00	348.00
Bauck, Lyle	02/13/07	Analyze and research the initial funding and loan documents related to the Colt Div #2 loan.	1.2	290.00	348.00
Bauck, Lyle	02/13/07	Analyze and research the initial funding and loan documents related to the Colt Second TD loan.	0.9	290.00	261.00
Bauck, Lyle	02/13/07	Analyze and research a payment related to the Colt Gateway loan in the amount of \$983K on 10/6/2003.	0.3	290.00	87.00
Bauck, Lyle	02/13/07	Analyze and research a payment related to the Colt Gateway loan in the amount of \$542K on 4/6/2004.	0.4	290.00	116.00
Bauck, Lyle	02/13/07	Analyze and research a payment related to the Colt Gateway loan in the amount of \$679K on 6/17/2005.	0.4	290.00	116.00
Koe, Robert	02/13/07	Discuss Rio Rancho loan closing with RQN.	0.5	650.00	325.00
Koe, Robert	02/13/07	Research Colt loan and origination fee agreement, discuss with S. Smith and T. Allison (both MFIM).	0.4	650.00	260.00
Koe, Robert	02/13/07	Participate in call with B. Russell (Borrower) and his outstanding loans.	0.3	650.00	195.00
Koe, Robert	02/13/07	Review final payoff numbers on Franklin Stratford and I40 Gateway loans; resolve final issues.	0.4	650.00	260.00
Koe, Robert	02/13/07	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) on sale of Placer Vineyard property.	0.4	650.00	260.00
Koe, Robert	02/13/07	Participate in conference call with Committees on Colt Gateway loans.	1.3	650.00	845.00
Koe, Robert	02/13/07	Participate in follow-up discussion on conference call with A. Jarvis (RQN).	0.4	650.00	260.00
Koe, Robert	02/13/07	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) on Sale of Placer Vineyard.	0.4	650.00	260.00
Koe, Robert	02/13/07	Participate in call with C. Scully (attorney for HFA) on Colt loans.	0.4	650.00	260.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Reed, James	02/13/07	Research Sale questions on Tanamera stake by J. Milanowski (formerly USACM).	1.1	430.00	473.00
Reed, James	02/13/07	Participate in conference call with Committees on Colt Gateway loans.	1.3	430.00	559.00
Smith, Susan	02/13/07	Research Colt loan and origination fee agreement, discuss with T. Allison and R. Koe (both MFIM).	0.4	590.00	236.00
Smith, Susan	02/13/07	Review C. Harwick's (FTI) claims on Colt unsecured loans and check documentation.	0.6	590.00	354.00
Smith, Susan	02/13/07	Participate in call with FTI and Orrick regarding Colt loans.	0.7	590.00	413.00
Smith, Susan	02/13/07	Correspond with C. Harwick (FTI) and continue research into Colt loan issues.	0.5	590.00	295.00
Steele, Sarah	02/13/07	Analyze Colt Gateway loans.	0.7	430.00	301.00
Allison, Tom	02/14/07	Attend meeting with J. Chubb (JV), B. Bullard (Fertitta), A. Jarvis, (RQN) and S. Smith (MFIM) and Diversified Trust Deed Fund professionals regarding the Colt loans.	1.8	650.00	1,170.00
Bauck, Lyle	02/14/07	Continue to analyze and research a payment related to the Colt Gateway loan in the amount of \$983K on 10/6/2003.	1.9	290.00	551.00
Koe, Robert	02/14/07	Participate in call with C. Scully (attorney for HFA) on Court actions today in preparation for term sheet for payoff of Colt loans.	0.3	650.00	195.00
Koe, Robert	02/14/07	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) on new update on buyer of Placer Vineyard property; buyer is backing out.	0.4	650.00	260.00
Koe, Robert	02/14/07	Review Colt loan documentation comparing entries to loan register.	0.2	650.00	130.00
Koe, Robert	02/14/07	Participate in call with J. Milanowski (formerly USACM) on Colt loan.	0.3	650.00	195.00
Koe, Robert	02/14/07	Participate in call with C. Scully (attorney for HFA) on Colt loan.	0.4	650.00	260.00
Koe, Robert	02/14/07	Participate in call with C. Harwick (FTI) on Diversified Committee's positions on Colt loans.	0.6	650.00	390.00
Smith, Susan	02/14/07	Attend meeting with J. Chubb (JV), B. Bullard (Fertitta), A. Jarvis, (RQN) and T. Allison (MFIM) and Diversified Trust Deed Fund professionals regarding the Colt loans.	1.8	590.00	1,062.00
Steele, Sarah	02/14/07	Provide Franklin Stratford payoff numbers for reconciliation of actual payoff.	0.7	430.00	301.00
Allison, Tom	02/15/07	Review status of loan portfolio and communicate and negotiate with various Borrowers.	3.5	650.00	2,275.00
Koe, Robert	02/15/07	Review final Colt Gateway numbers to Diversified Committee.	0.5	650.00	325.00
Steele, Sarah	02/16/07	Prepare default interest calculations for February bills.	0.8	430.00	344.00
Allison, Tom	02/19/07	Participate in meeting with Diversified Trust Deed Fund, J. Reed (MFIM) and Colt.	1.1	650.00	715.00
Allison, Tom	02/19/07	Review status of loan collections for Colt.	2.8	650.00	1,820.00
Allison, Tom	02/19/07	Review status of loan collections for Placer.	2.7	650.00	1,755.00
Fasel, Bill	02/19/07	Participate in conference calls with Counsel regarding certain ongoing loan collection processes and issues (Colt).	1.5	620.00	930.00
Reed, James	02/19/07	Participate in meeting with Diversified Trust Deed Fund, T. Allison (MFIM) and Colt.	1.1	430.00	473.00
Allison, Tom	02/20/07	Review findings and issues with Colt payoff's and negotiations with Fertitta with A. Jarvis (RQN) and S. Smith (MFIM).	0.6	650.00	390.00
Allison, Tom	02/20/07	Review open loan issues with R. Koe (MFIM) and A. Jarvis (RQN).	0.4	650.00	260.00
Allison, Tom	02/20/07	Review documents from HFA on undocumented loans, extension agreement, origination fee agreement and other supporting documentation.	2.6	650.00	1,690.00
Allison, Tom	02/20/07	Review status of loan collections for Placer and review supporting documentation.	2.5	650.00	1,625.00
Koe, Robert	02/20/07	Discuss with Diversified Trust Deed Fund about default interest claims by B. Bullard (Fertitta).	1.3	650.00	845.00
Koe, Robert	02/20/07	Review open loan issues with T. Allison (MFIM) and A. Jarvis (RQN).	0.4	650.00	260.00
Koe, Robert	02/20/07	Participate in call with C. Scully (attorney for HFA).	0.3	650.00	195.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Smith, Susan	02/20/07	Analyze payments to each Investor from payoff of Colt loans, check prepaid amounts, extensions, and origination fees documentation.	0.9	590.00	531.00
Smith, Susan	02/20/07	Review findings and issues with Colt payoff's and negotiations with Fertitta with A. Jarvis (RQN) and T. Allison (MFIM).	0.6	590.00	354.00
Allison, Tom	02/21/07	Discuss with S. Smith (MFIM) regarding Colt loans.	0.2	650.00	130.00
Allison, Tom	02/21/07	Discuss and research regarding Colt loans with A. Jarvis, (RQN), C. Scully (HFA), and S. Smith (MFIM).	1.2	650.00	780.00
Allison, Tom	02/21/07	Discuss with R. Koe (MFIM) and A. Jarvis (RQN) on Standard Properties.	0.8	650.00	520.00
Cadwell, Kristin	02/21/07	Scan Colt Loans documents to be sent to RQN attorneys.	2.0	190.00	380.00
Cadwell, Kristin	02/21/07	Send Colt Loans documents to RQN attorneys.	0.8	190.00	152.00
Koe, Robert	02/21/07	Discuss with Compass on purchasing servicing rights to Placer Vineyards.	1.0	650.00	650.00
Koe, Robert	02/21/07	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) regarding Placer Vineyard Sale.	0.3	650.00	195.00
Koe, Robert	02/21/07	Discuss with Compass Partners on Standard Properties.	0.5	650.00	325.00
Koe, Robert	02/21/07	Participate in call with C. Scully (attorney for HFA) on Colt Gateway.	0.7	650.00	455.00
Koe, Robert	02/21/07	Discuss with T. Allison (MFIM) and A. Jarvis (RQN) on Standard Properties.	0.8	650.00	520.00
Koe, Robert	02/21/07	Review open issues on Gateways Stone loan payoff.	0.5	650.00	325.00
Reed, James	02/21/07	Analyze Tanamera Sale by J. Milanowski (formerly USACM) research.	1.8	430.00	774.00
Smith, Susan	02/21/07	Discuss with T. Allison (MFIM) regarding Colt loans.	0.2	590.00	118.00
Smith, Susan	02/21/07	Review Colt payoff numbers and provide Tabas' payoff amounts.	0.6	590.00	354.00
Smith, Susan	02/21/07	Participate in call with M. Tucker (FTI) regarding Colt loans and Fertitta demands.	0.3	590.00	177.00
Smith, Susan	02/21/07	Discuss and research regarding Colt loans with A. Jarvis, (RQN), C. Scully (HFA), and T. Allison (MFIM).	1.2	590.00	708.00
Smith, Susan	02/21/07	Research and respond to questions from C. Scully (HFA attorney) regarding Colt loan payoffs.	0.3	590.00	177.00
Steele, Sarah	02/21/07	Prepare payoff statement for Standard Property.	0.9	430.00	387.00
Steele, Sarah	02/21/07	Review Motions regarding Colt Gateway's acceptance of payoff.	0.6	430.00	258.00
Allison, Tom	02/22/07	Discuss with A. Jarvis (RQN) and S. Smith (MFIM) regarding negotiations on the Colt loans.	0.6	650.00	390.00
Allison, Tom	02/22/07	Review status of loan collections and correspond with Borrowers and other related parties.	3.4	650.00	2,210.00
Koe, Robert	02/22/07	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) on status of potential buyer, delinquent property taxes, delinquent Landowner LLC fees, and potential additional Capital calls.	0.8	650.00	520.00
Koe, Robert	02/22/07	Participate in call with J. Milanowski (formerly USACM) on status of Placer Vineyard, Colt Gateway loan, personal property, and lease termination and or renewal.	0.6	650.00	390.00
Koe, Robert	02/22/07	Participate in call with J. Reed (MFIM) on status of Sale of Placer Vineyard Servicing - bid process, potential bidders, information collection, and timing.	0.9	650.00	585.00
Reed, James	02/22/07	Participate in call with R. Koe (MFIM) on status of Sale of Placer Vineyard Servicing - bid process, potential bidders, information collection, and timing.	0.9	430.00	387.00
Smith, Susan	02/22/07	Discuss with A. Jarvis (RQN) and T. Allison (MFIM) regarding negotiations on the Colt loans.	0.6	590.00	354.00
Smith, Susan	02/22/07	Analyze change of dates on Standard Properties payoff statement.	0.3	590.00	177.00
Smith, Susan	02/22/07	Research and forward Loan Origination fees documentation on Colt Loans.	0.3	590.00	177.00
Fillip, Kasey	02/23/07	Prepare schedule of default interest calculations for month ended 02/28/07 for each loan.	3.2	330.00	1,056.00
Koe, Robert	02/23/07	Negotiate with Compass on the Sale of servicing rights for Placer Vineyard.	0.9	650.00	585.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Koe, Robert	02/23/07	Discuss status of Colt Gateway loan with C. Scully (attorney for HFA).	0.5	650.00	325.00
Smith, Susan	02/23/07	Confirm payoff figures for Tabas Estate on Colt Gateway.	0.3	590.00	177.00
Steele, Sarah	02/23/07	Instruct staff regarding default interest calculations for additional loans in default.	0.6	430.00	258.00
Allison, Tom	02/26/07	Participate in conference call with Unsecured Creditors Committee, Diversified Trust Deed Fund Committee, A. Jarvis (RQN), S. Smith (MFIM), J Chubb (JV) regarding Colt and Bullard demands.	0.4	650.00	260.00
Allison, Tom	02/26/07	Review status of loan collections (loan).	2.3	650.00	1,495.00
Haftl, Michael	02/26/07	Research and respond to questions related to BySynergy loan.	0.6	530.00	318.00
Koe, Robert	02/26/07	Review Asset Purchase Agreement, representative loan servicing agreements, and promissory notes, in connection with the Sale of Placer Vineyard servicing rights.	1.3	650.00	845.00
Koe, Robert	02/26/07	Review with RQN actions necessary to Sale of Placer Vineyard servicing rights.	0.6	650.00	390.00
Smith, Susan	02/26/07	Participate in conference call with Unsecured Creditors Committee, Diversified Trust Deed Fund Committee, A. Jarvis (RQN), T. Allison (MFIM), J Chubb (JV) regarding Colt and Bullard demands.	0.4	590.00	236.00
Smith, Susan	02/26/07	Review and send data on loan payoff calculations to C. Scully (attorney for HFA) for Colt loans.	0.3	590.00	177.00
Allison, Tom	02/27/07	Review status of Standard Properties with R. Koe (MFIM).	0.8	650.00	520.00
Koe, Robert	02/27/07	Discuss with RQN regarding Compass's actions regarding Lerin Hills.	0.5	650.00	325.00
Koe, Robert	02/27/07	Negotiate with Compass Partner on Placer Vineyard servicing.	1.3	650.00	845.00
Koe, Robert	02/27/07	Review final negotiations, Standard Property loans and revise payoffs with Compass Partners .	0.9	650.00	585.00
Koe, Robert	02/27/07	Discuss with T. Burr (Sierra) on current status of Gateway loan current negotiations.	1.0	650.00	650.00
Koe, Robert	02/27/07	Review with S. Smith (MFIM) Gateway Stone payoff.	0.4	650.00	260.00
Koe, Robert	02/27/07	Review status of Standard Properties with T. Allison (MFIM).	0.8	650.00	520.00
Reed, James	02/27/07	Participate in call with potential purchasers of Placer Vineyard.	1.4	430.00	602.00
Reed, James	02/27/07	Participate in Unsecured Creditors Committee call with T. Burr (Sierra) related to Placer Sale.	1.0	430.00	430.00
Smith, Susan	02/27/07	Review with R. Koe (MFIM) Gateway Stone payoff.	0.4	590.00	236.00
Smith, Susan	02/27/07	Participate in call with C. Scully (attorney for HFA) regarding Colt loans.	0.3	590.00	177.00
Koe, Robert	02/28/07	Prepare for call with C. Scully (attorney for HFA) scheduled for Thursday, March 1st, on Colt Gateway.	0.6	650.00	390.00
Reed, James	02/28/07	Review status of Placer Vineyard negotiations and summarize options.	0.9	430.00	387.00
Total Loan Portfolio				<u>192.9</u>	<u>\$ 110,851.00</u>

March 1, 2007 through March 12, 2007

Allison, Tom	03/01/07	Participate in call with C. Scully (attorney for HFA), R. Koe (MFIM) and RQN on final negotiation issues.	1.0	\$ 650.00	\$ 650.00
Allison, Tom	03/01/07	Participate in calls related to Colt and Placer loans.	2.7	650.00	1,755.00
Koe, Robert	03/01/07	Review documents and other items in preparation for conference call with C. Scully (attorney for HFA).	0.8	650.00	520.00
Koe, Robert	03/01/07	Discuss sale of servicing rights to Compass with USA Commercial Mortgage Committee.	0.5	650.00	325.00
Koe, Robert	03/01/07	Participate in conference call with G. Berman (DSI) on sale of servicing rights to Placer Vineyard and other servicing issues.	0.7	650.00	455.00
Koe, Robert	03/01/07	Participate in call with C. Scully (attorney for HFA), T. Allison (MFIM) and RQN on final negotiation issues.	1.0	650.00	650.00
Reed, James	03/01/07	Participate in call with Trustee and Berman regarding Placer sale.	0.7	430.00	301.00
Allison, Tom	03/02/07	Participate in calls related to Colt and Placer loans.	1.0	650.00	650.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Allison, Tom	03/02/07	Discuss with R. Koe (MFIM) on next steps with Colt Gateway loans.	0.4	650.00	260.00
Fasel, Bill	03/02/07	Participate in several conference calls related to repayment status on certain loans (Colt Gateway and Placer Vineyards).	2.5	620.00	1,550.00
Koe, Robert	03/02/07	Participate in call with J. Reed (MFIM) on potential additional bidders for Placer Vineyard servicing rights.	0.7	650.00	455.00
Koe, Robert	03/02/07	Discuss with A. Stevens (USACM) on various pending loan payoffs and resolving outstanding issues on those payoffs.	0.1	650.00	65.00
Koe, Robert	03/02/07	Discuss with T. Allison (MFIM) on next steps with Colt Gateway loans.	0.4	650.00	260.00
Reed, James	03/02/07	Participate in call with R. Koe (MFIM) on potential additional bidders for Placer Vineyard servicing rights.	0.7	430.00	301.00
Reed, James	03/03/07	Locate information for potential Placer bidder.	0.3	430.00	129.00
Reed, James	03/03/07	Review loan assignments information available for potential Placer bidder.	1.1	430.00	473.00
Reed, James	03/03/07	Locate documents for transfer to Post Effective Date for Diversified Trust Deed Fund.	1.0	430.00	430.00
Allison, Tom	03/05/07	Participate in call with R. Koe (MFIM) on final issues on Colt Gateway and Placer Vineyard.	0.6	650.00	390.00
Koe, Robert	03/05/07	Participate in call with RQN on value and timing of Placer Vineyard servicing rights.	0.9	650.00	585.00
Koe, Robert	03/05/07	Participate in call with Weil on final legal obstacles to the Sale of Placer Vineyard servicing rights.	1.2	650.00	780.00
Koe, Robert	03/05/07	Participate in meeting with B. Piskin and D. Blatt (both Compass) and Weil on the sale of Placer Vineyard servicing rights which will now be sold as a 363 asset.	1.1	650.00	715.00
Koe, Robert	03/05/07	Participate in call with J. Milanowski (formerly USACM) on status on Colt Gateway loan.	0.3	650.00	195.00
Koe, Robert	03/05/07	Participate in call with T. Allison (MFIM) on final issues on Colt Gateway and Placer Vineyard.	0.6	650.00	390.00
Allison, Tom	03/06/07	Participate in call with R. Koe (MFIM) on final issues on Colt Gateway and Compass Partners.	0.4	650.00	260.00
Fasel, Bill	03/06/07	Participate in several conference calls related to repayment status on certain loans (Colt Gateway and Placer Vineyards).	2.5	620.00	1,550.00
Koe, Robert	03/06/07	Participate in meeting with B. Gerig (Black Diamond) as a potential purchaser of servicing rights of USA Commercial Mortgage portfolios.	0.8	650.00	520.00
Koe, Robert	03/06/07	Participate in call with T. Allison (MFIM) on final issues on Colt Gateway and Compass Partners.	0.4	650.00	260.00
Koe, Robert	03/06/07	Participate in call with J. Milanowski (formerly USACM) on Colt Gateway negotiations.	0.3	650.00	195.00
Allison, Tom	03/07/07	Participate in conference call with A. Jarvis (RQN) and R. Koe (MFIM) on Colt Gateway loan negotiations.	1.9	650.00	1,235.00
Allison, Tom	03/07/07	Discuss with R. Koe (MFIM) on phone call from J. Milanowski (formerly USACM).	0.2	650.00	130.00
Allison, Tom	03/07/07	Participate in call with R. Koe (MFIM) and A. Jarvis (RQN) on Colt Gateway loan.	0.6	650.00	390.00
Koe, Robert	03/07/07	Review and response to emails on Colt Gateway.	0.5	650.00	325.00
Koe, Robert	03/07/07	Review and response to emails on Placer Vineyard Sale of their servicing rights.	0.5	650.00	325.00
Koe, Robert	03/07/07	Participate in conference call with A. Jarvis (RQN) and T. Allison (MFIM) on Colt Gateway loan negotiations.	1.9	650.00	1,235.00
Koe, Robert	03/07/07	Participate in call with J. Milanowski (formerly USACM) on Colt Gateway loan.	0.3	650.00	195.00
Koe, Robert	03/07/07	Discuss with T. Allison (MFIM) on phone call from J. Milanowski (formerly USACM).	0.2	650.00	130.00
Koe, Robert	03/07/07	Participate in call with T. Allison (MFIM) and A. Jarvis (RQN) on Colt Gateway loan.	0.6	650.00	390.00
Reed, James	03/07/07	Locate information for transfer to Post Effective Date for Diversified Trust Deed Fund.	0.5	430.00	215.00
Smith, Susan	03/07/07	Review HFA letter and arrange signatures.	0.3	590.00	177.00

EXHIBIT E5

USA Commercial Mortgage Company, et al.
Loan Portfolio
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Smith, Susan	03/07/07	Review and comment on Colt letters and motions.	0.3	590.00	177.00
Koe, Robert	03/08/07	Participate in call with J. Milanowski (formerly USACM) on the conclusion of the Colt Gateway loan negotiations.	0.5	650.00	325.00
Koe, Robert	03/08/07	Participate in call with Mr. McFarland (Borrower) on Colt Gateway loan on repayment terms.	0.9	650.00	585.00
Koe, Robert	03/08/07	Participate in call with G. Galaxidas (owner of property in Placer Vineyard) on the status of Placer Vineyard loans.	0.6	650.00	390.00
Allison, Tom	03/09/07	Update with R. Koe (MFIM) on Colt Gateway sub-servicing and Placer Vineyard sub-servicing.	0.7	650.00	455.00
Koe, Robert	03/09/07	Update T. Allison (MFIM) on Colt Gateway sub-servicing and Placer Vineyard sub-servicing.	0.7	650.00	455.00
Koe, Robert	03/09/07	Discuss with RQN on additional bidders for Placer Vineyard servicing rights.	0.6	650.00	390.00
Koe, Robert	03/09/07	Participate in call with Sierra Liquidity on potential bid on Placer Vineyard servicing rights.	0.5	650.00	325.00
Allison, Tom	03/12/07	Participate in call with R. Koe (MFIM) on Colt Gateway and Placer Vineyard.	0.5	650.00	325.00
Koe, Robert	03/12/07	Participate in call with J. Reed (Compass) on data issues.	0.6	650.00	390.00
Koe, Robert	03/12/07	Participate in call with T. Allison (MFIM) on Colt Gateway and Placer Vineyard.	0.5	650.00	325.00
Koe, Robert	03/12/07	Participate in call with B. McFarland (Borrower) on Colt Gateway and final negotiations issues.	0.8	650.00	520.00
Koe, Robert	03/12/07	Participate in call with B. Russell (Borrower) regarding status of Placer Vineyard loan.	0.5	650.00	325.00
Koe, Robert	03/12/07	Participate in call with C. Scully (attorney for HFA) on Colt Gateway.	0.5	650.00	325.00
Total Loan Portfolio			40.4		\$ 25,128.00

Total Hours and Fees for Loan Portfolio from April 13, 2006 through March 12, 2007	2,466.2	\$ 1,276,608.00
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USA Commercial Mortgage Company	100%	\$ 1,276,608.00
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